



# Press Release



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## **Bangkok Airways pushes ahead with IPO plan after Thai SEC counts day one. Subscription and first trading day are expected to take place by end of October**

**September 22, 2014** – Bangkok Airways Public Company Limited (“the Company”) announced that after its filing submission, the Thai Securities and Exchange Commission (SEC) has started the day one count on September 17, 2014. The company expects the plan for an Initial Public Offering (IPO) and listing in the Stock Exchange of Thailand will proceed as planned. Subscription is expected to open for individual investors around mid-October, while the shares are expected to commence trading in the Stock Exchange of Thailand by the end of October. The Company is confident of its growth potential and believes future business expansion will put it in a prime position to capitalize on the growth of the aviation and travel industry in Thailand and the region.

Mr. Puttipong Prasarttong-Osoth, President of Bangkok Airways Pcl., said “For the past 46 years, Bangkok Airways Pcl. has grown consistently thanks to our unique business structure that covers the integrated aviation business. From a small airline, Bangkok Airways has grown into a globally recognized boutique airline. Most recently, the airline received the World’s Best Regional Airline and Best Regional Airline in Asia awards 2014 from SKYTRAX. In addition to the airline business, the Company also owns and operates three airports in Thailand, namely Samui International Airport, Trat Airport and Sukhothai Airport. Moreover, we also offer additional aviation services to other airlines at Suvarnabhumi International Airport through our subsidiaries Bangkok Air Catering (BAC), which provides meal catering services, Worldwide Flight Services Bangkok Air Ground Handling (BFS), offering ground-handling service, and WFS-PG Cargo (BFS Cargo), providing international cargo service. Lastly, a portion of the Company’s revenue also comes from dividends from its 7.83 percent stake in Bangkok Dusit Medical Services Public Company Limited. Thanks to this unique business structure, the Company’s revenue sources are varied and come from not only the aviation industry, but also the tourism industry, in Thailand and the Asian region.”

The IPO will help to strengthen our financial capability and support future growth. We plan to offer no more than 520 million newly issued ordinary shares, accounting for no more than 24.8 percent of the total issued and paid-up shares.

“The IPO will give the general public a unique opportunity to be a part of the Company’s growth and the rise of the aviation industry as a whole. The proceeds raised will be invested in the expansion of our fleet of aircraft including improving and/ or replacing some of our existing aircraft, purchasing engines, spare parts and necessary equipment for our new fleet on par with aviation industry standards. In addition, part of the money raised from the IPO will be used for the renovation of our aircraft hangar at Suvarnabhumi International Airport and the renovation of Samui International Airport,” concluded Mr. Puttipong.

Subscription is expected to follow in mid-October and the shares are expected to commence trading in the Stock Exchange of Thailand around the end of October this year.

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- This document is published as of September 22, 2014. The offering of the securities of Bangkok Airways Public Company Limited as referred to in this document is under the process of the consideration for the approval of the Securities and Exchange Commission (SEC). The investors may study details of Bangkok Airways Public Company Limited, the conditions of the offered securities, including relevant risk factors from draft registration statement and draft prospectus submitted to the SEC at the SEC's website (<http://sec.or.th>). In this regards, as such draft registration statement and draft prospectus is still under the process of the approval of the SEC, the information contained therein is subject to change until the approval from the SEC is granted.

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