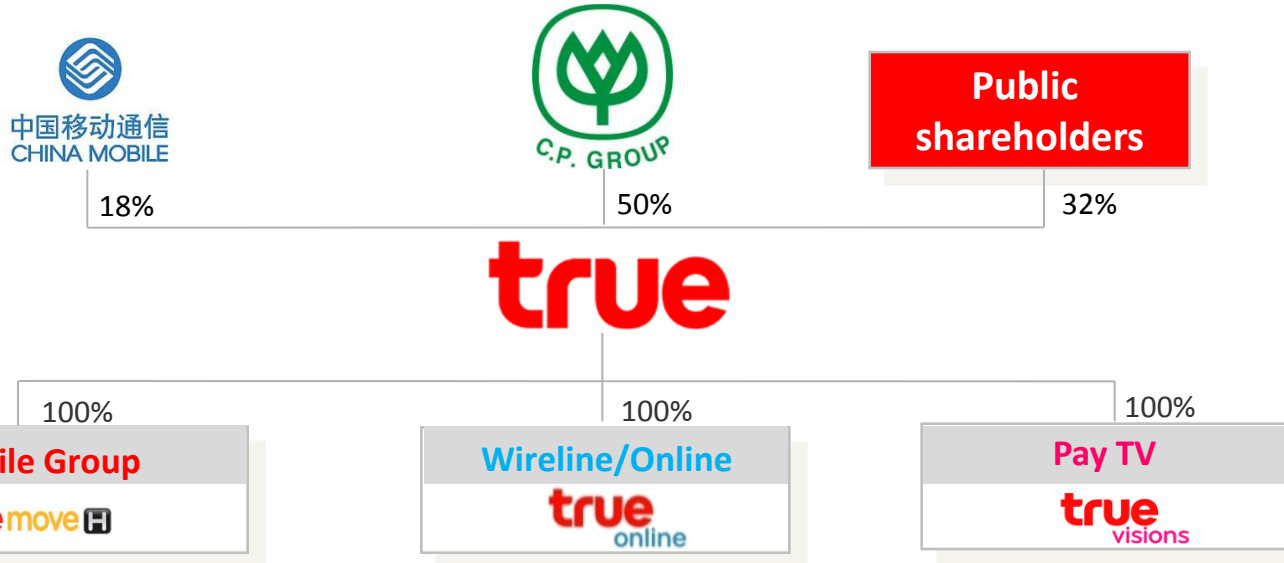


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True Corporation Public Company Limited

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- Market Leader in 4.5G/4G & 3G high speed mobile data service
- Thailand's most comprehensive frequency portfolio covering all ecosystems
- Thailand's #2 mobile operator by revenue and subscriber base
- 4.5G/4G, 3G and 2G networks cover 98% of the Thai population
- 26.2 mn subscribers

- Thailand's #1 broadband operator by revenue and subscriber base
- Broadband network reaches approximately 10 mn homes passed nationwide
- With largest over 100,000 WiFi hotspots
- 3.0 mn broadband subscribers

- Thailand's #1 nationwide pay TV provider
- Enhanced, secure HD broadcasting system with MPEG-4
- 55 High definition channels
- 34 self produced Thai language channels
- 4.1 mn subscribers

from a fixed-line concessionaire to a quad-play operator



2017

Securing 4G and fiber broadband leadership through the best networks, convergence and service excellence; Strengthening digital platform via TrueID

2014

Reached a strategic partnership with China Mobile who became one of True's major shareholders with 18% stake

2012

Acquired the 2.1 GHz spectrum license; offered the fastest consumer broadband experience at 200 Mbps; activated the new broadcasting system (MPEG-4)

2009

First Thai operator to launch Apple iPhone 3G; offered 3G 850 MHz trial service

2006

Completed UBC tender offer and rebranded as "TrueVisions"; expanded pay TV services to mass market; Introduced first public WIFI service

2002

TA Orange launched its cellular service under the "Orange" brand

1991

Started fixed-line telephone service under a B-T-O concession with TOT (first 2 mn lines)



1990

1995

2000

2005

2010

2015

2017

1995

Launched cable TV service under UTV; merged with IBC in 1998 to form UBC



2003

Launched broadband services

2007

Launched the first bundled package "True Life Freeview", offering popular convergence package of TrueMove and TrueVisions

2011

Completed Hutch acquisition First Thai operator to launch commercial 3G services, greatly reducing regulatory costs; launched DOCSIS 3.0 cable modem network

2013

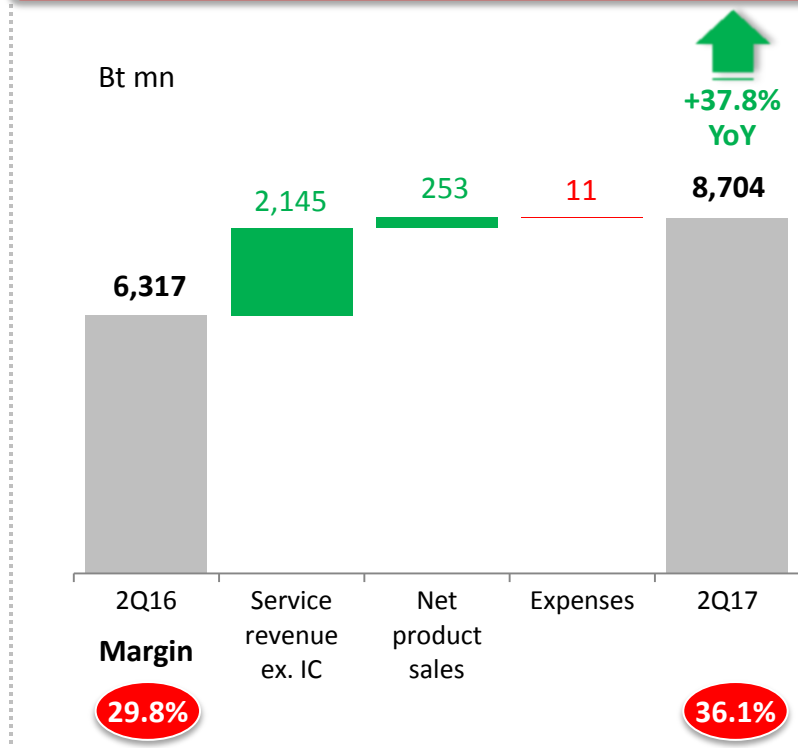
Launched Thailand's first 4G LTE services; successfully launched Thailand's first Telecom infrastructure fund "DIF"; acquired TV broadcasting service and network licenses

2016

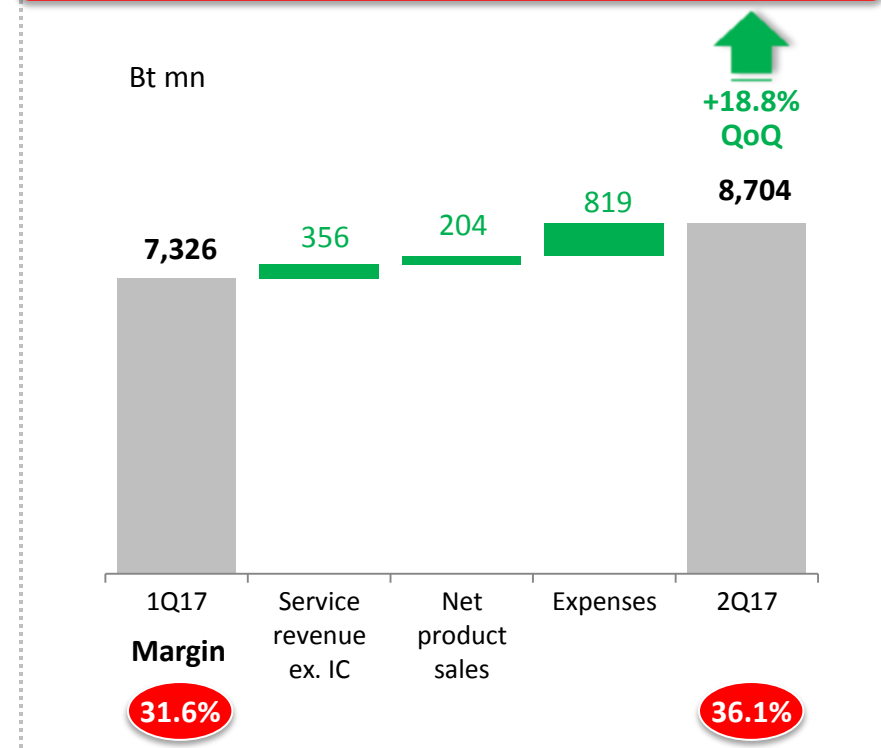
Thailand's most comprehensive spectrum portfolio with an ideal combination of low and high band frequencies post 1800MHz & 900MHz license acquisitions

- ➔ True Group continued to improve operating leverage with EBITDA growth of 37.8% YoY and margin jumping to 36.1%, driven by scale and cost controls

2Q17 EBITDA (YoY)



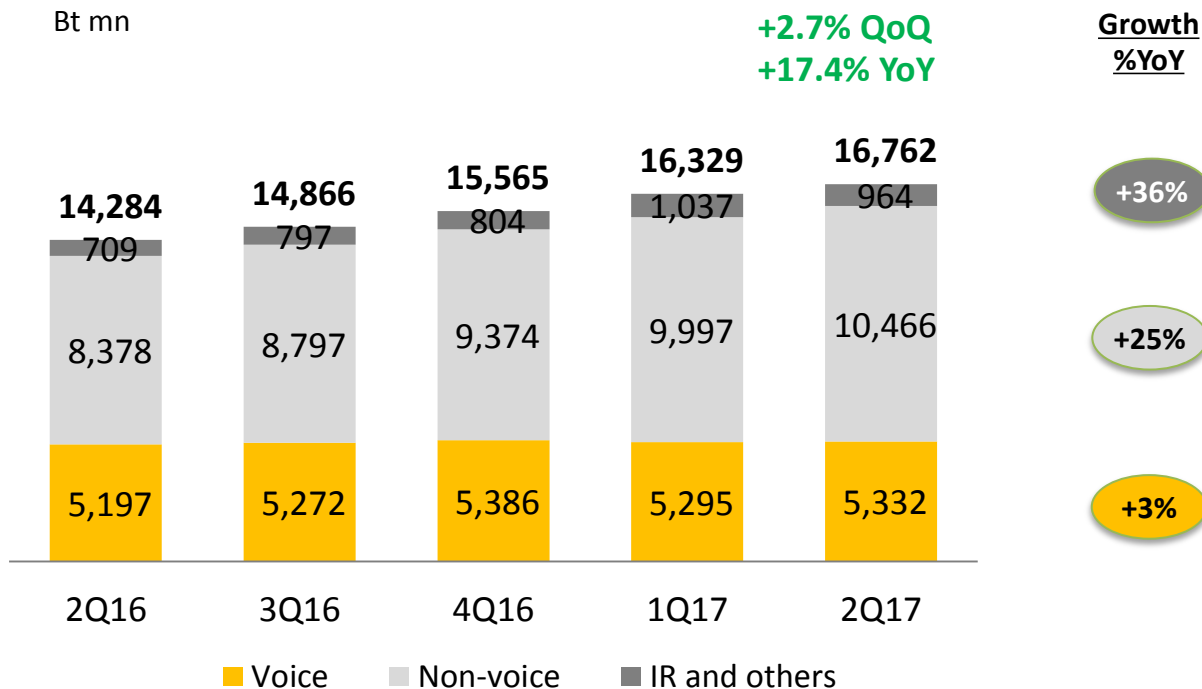
2Q17 EBITDA (QoQ)



Remark: Margin refers to EBITDA margin on service revenue excluding contribution from product sales

- ➔ TrueMove H continued to outgrow industry with service revenue growth of 17.4% YoY, 2.7% QoQ and increased value market share to 26.0%

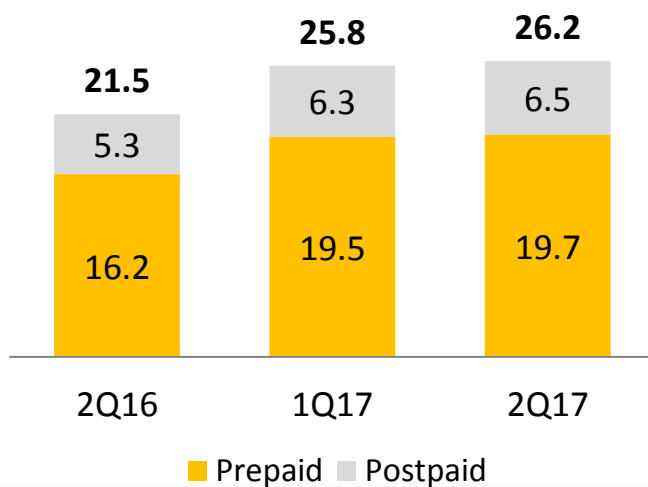
TrueMove H's Service Revenue



- ➡ Postpaid and prepaid gains lifted customer base to 26.2 mn with subscriber market share of 29.0%
- ➡ Positive net adds of 424k Vs. peers' combined net decrease of approximately <880k>

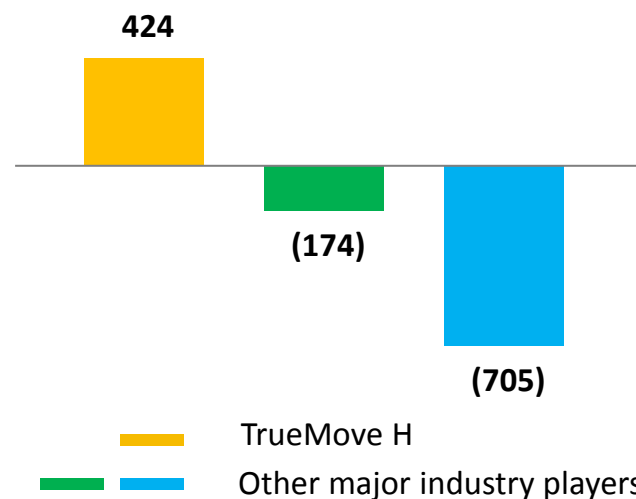
TrueMove H's Subscribers

Subscribers (mn)

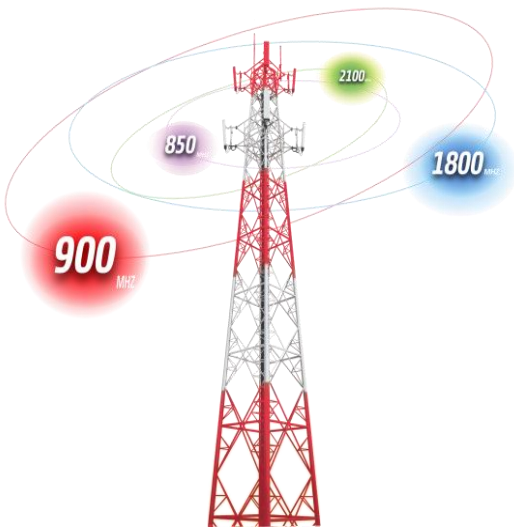


2Q17 Industry's Net adds

Subscribers (000)



- ➔ TrueMove H leads the industry with its world-class standard 4.5G services
 - ➔ Nationwide 3CA and 4X4 MIMO technologies with over 8,000 4T4R base stations
- ➔ Completed trial of massive MIMO 32T32R (5x more capacity), paving the way for 5G



True's spectrum portfolio

Spectrum	Bandwidth	2G	3G	4G
850 MHz	15 MHz		✓	
900 MHz	10 MHz	✓		✓
1800 MHz	15 MHz			✓
2100 MHz	15 MHz		✓	✓

➔ **The largest 4G bandwidth**

2017 Asia Pacific ICT awards

LTE Service & Mobile Service Provider of the year



Most significant development

Commercial LTE Network 2016



Thailand's No. 1 Mobile Network

Performance 2016

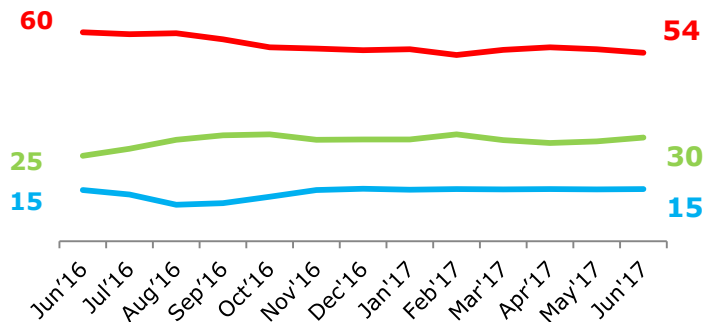


Thailand's No. 1 Most favorite

4G Network (2015-2017)

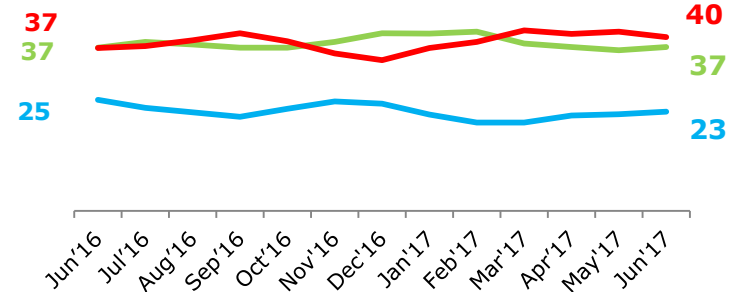


Top of mind for 4G Leadership



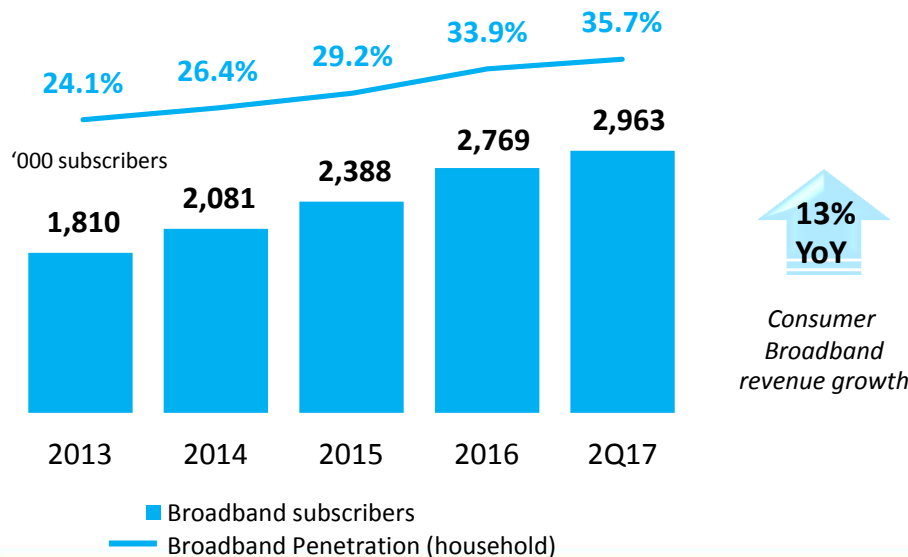
Source: Millward Brown

Top of mind for mobile Leadership

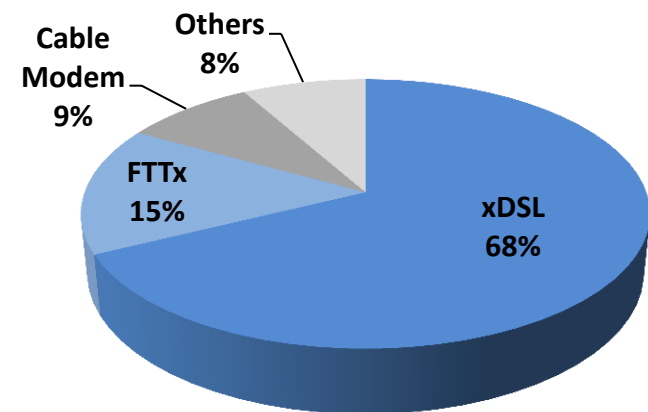


- ➔ Continued expansion of the Group's fiber footprint drove consumer broadband revenue up 13% YoY and broadband customers to approx. 3 mn
- ➔ Fiber presents significant growth opportunity as the country's broadband penetration remains low while majority of users are still on copper network

Thailand's Broadband Penetration and True's Broadband Sub

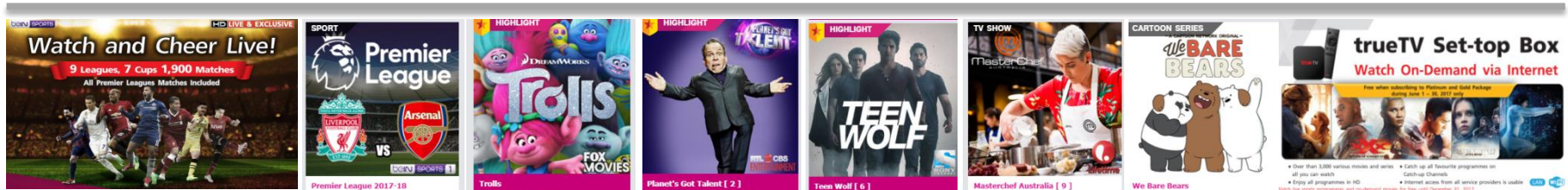
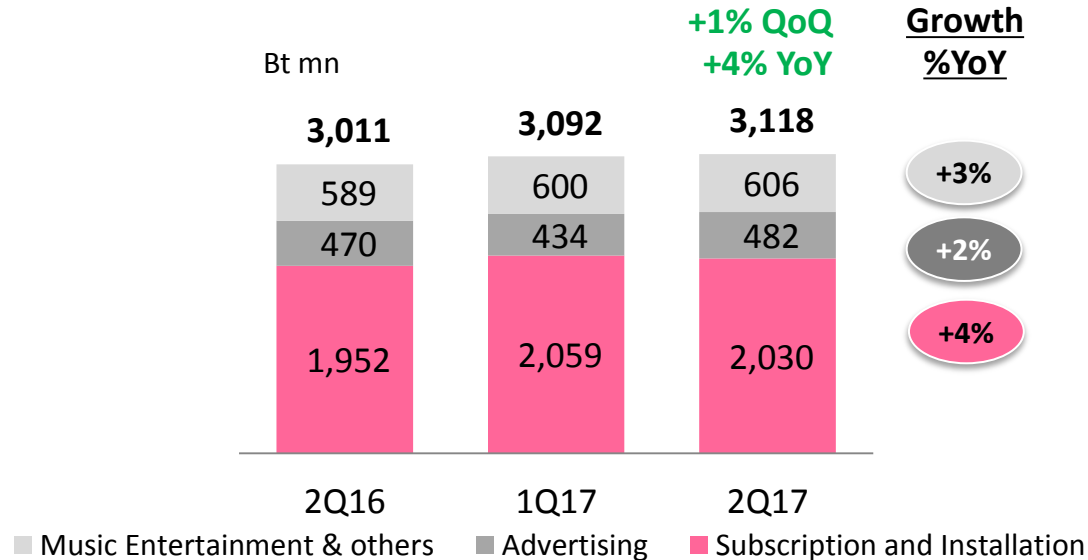


Thailand's Broadband Users by technology




- ➔ TrueVisions' full range of content and mass market strength resulted in 4% service revenue growth YoY with total subscriber base of 4.1 mn

TrueVisions' service revenue




- ➔ Adding special and exclusive privileges
- ➔ Enhancing customer service
- ➔ Differentiating via distinct bundled offerings







Privilege Programs



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TOGETHER IS TRUE.
0123 4567 8910 1112

true
TOGETHER IS TRUE.
0123 4567 8910 1112



 Dining	 Shopping	 Enjoying
 <div style="margin-left: 10px;"> <p>Exclusive for True Black Card holders</p> </div>	 <div style="margin-left: 10px;"> <p>True Card holders get discount</p> </div>	 <div style="margin-left: 10px;"> <p>Free access of fitness center</p> </div>

Convergence Propositions







- ➔ Strengthening Digital Platform with the revitalized TrueID, offering a variety of popular and exclusive content for all lifestyles

Digital Media Services

“Your EXTRA-TAINMENT on Best HD Network”



“IoT solutions and devices”



“Cloud and E-Payment”



Leveraging on strong partnership and scales



Network and device procurement

International roaming alliance

Expanded distribution channels and business partners

E-Commerce

Best practices and experience sharing

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