Part I

Information

regarding the Allocation of Newly Issued Shares
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1. Date and Number of the Board of Directors’ meeting that approved the allocation of newly issued shares

   The Board of Directors' Meeting No. 2/2554, held on 25\textsuperscript{th} March 2011

2. Detail of the allocation of Newly Issued Ordinary Shares

   Type of Shares : Ordinary shares

   Existing paid-up capital : Baht 77,757,424,030

   Paid-up capital to be increased : Baht 67,274,367,520

   In the case that the Company could sell all newly issued ordinary shares offered to its existing shareholders in proportion with their shareholdings (Rights Offering), the paid up capital of the Company will increase to Baht 145,031,791,550 and the number of the total sold shares of the Company will be 14,503,179,155 shares at the par value of Baht 10 per share

   Numbers of shares offered : 6,727,436,752 shares

   Offering Price : Baht 1.95 per share

   Subscription ratio : 1 existing share being entitled to subscribe to 0.865 new ordinary share whereby the shareholders shall have the right to subscribe for shares in excess of their entitlements in proportion with their shareholdings, which is however restricted to not more than 2 times of their entitlement.

   Allocation Method : The Company will allocate 6,727,436,752 newly issued ordinary shares of the Company with the par value of Baht 10 per share to the existing shareholders of the Company in proportionate with their shareholdings (Right Offering), at the ratio of 1 existing share being entitled to subscribe to 0.865 new share at the price of Baht 1.95 per share. Any fraction of shares shall be disregarded.

   In the calculation of the right of each shareholder to subscribe to the newly issued ordinary shares, if there is a fraction of the newly issued ordinary shares resulting from the calculation pursuant to the newly issued ordinary shares allocation ratio for each shareholder, the Company will disregard such fraction. For example, if a shareholder holds 100 shares, after the calculation pursuant to the newly issued ordinary shares allocation ratio, the number of shares allocated to such shareholder will be 86.50 shares (100 multiplied by 0.865). In this case, the Company will disregard the fraction (0.50) and such shareholder will be entitled to subscribe to 86 newly issued ordinary shares.
In the case of shares outstanding from the allocation to the existing shareholders according to their shareholding proportion in the first round, the Company will allocate such remaining shares to the shareholders who express their intention to subscribe to shares in excess of their shareholding proportion. However, the total amount subscribed by each shareholder shall not exceed 2 times of their entitlement.

**Method for fractions**: In the case that there is a fraction of shares, such fractions will initially be disregarded. The fractions of shares shall subsequently be added to the shares remaining after the subscription as a result of certain shareholders waiving their rights to subscribe for shares or failing to pay the subscription price or for any other reasons whatsoever (collectively, the “Remaining Shares”). The Remaining Shares shall be allotted to the shareholders who have expressed their intention to subscribe for shares in excess of their entitlement in proportion with their shareholdings, which is however restricted to not more than 2 times of their entitlement.

3. **Other Conditions of Subscription**

(3.1) In the case that a shareholder subscribes to the newly issued ordinary shares pursuant to his/her right or less than his/her right to receive the allocation thereof, such shareholder, who expresses an intention to subscribe to the newly issued ordinary shares pursuant to his/her right or less than his/her right to receive the allocation thereof, will receive the allocation of all newly issued ordinary shares that he/she has subscribed to.

(3.2) In the case that the shareholder wishes to subscribe to the newly issued ordinary shares more than his/her right, but not exceeding 2 times of their entitlement, such shareholder shall express an intention to subscribe to the newly issued ordinary shares as specified in the share subscription form, at the same time as the subscription to the newly issued ordinary shares pursuant to the right. In the case that there are newly issued ordinary shares outstanding from the subscription pursuant to the right, the shareholders who subscribe to the newly issued ordinary shares in a number more than the right will receive the allocation of the newly issued ordinary shares as follows:

- In the case that the number of remaining newly issued ordinary shares exceeds the demand of all the shareholders who subscribe to the shares in a number of more than their rights, those shareholders will receive the allocation pursuant to their specified needs, but not exceeding 2 times of their entitlement.

- In the case that the number of remaining newly issued ordinary shares is less than the demand of all shareholders who subscribe to the shares in a number of more than their rights, those shareholders will receive the allocation pursuant to the following formula, but not exceeding 2 times of their entitlement:
Number of the newly issued ordinary shares to be allocated more than the right to receive the allocation = Number of the newly issued ordinary shares remaining after the allocation pursuant to the right to receive the allocation x Number of the newly issued ordinary shares subscribed pursuant to the right to receive the allocation / Number of the total newly issued ordinary shares subscribed to by the shareholders who subscribe to the shares in a number of more than the right to receive the allocation

In any event, the number of shares allocated to each shareholder shall not exceed the number of shares subscribed to and paid for by such shareholder.

Example

The remaining newly issued ordinary shares are 555 shares

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Pursuant to Right</th>
<th>More than Right</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>120</td>
<td>240</td>
</tr>
<tr>
<td>B</td>
<td>80</td>
<td>80</td>
</tr>
<tr>
<td>C</td>
<td>200</td>
<td>300</td>
</tr>
<tr>
<td>Total</td>
<td>400</td>
<td>620</td>
</tr>
</tbody>
</table>

Number of the newly issued ordinary shares to be allocated in excess of the right to receive the allocation (from the ratio calculation)

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Calculation</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>555 x 120 / 400</td>
<td>166.50</td>
</tr>
<tr>
<td>B</td>
<td>555 x 80 / 400</td>
<td>111</td>
</tr>
<tr>
<td>C</td>
<td>555 x 200 / 400</td>
<td>277.50</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>555</td>
</tr>
</tbody>
</table>

Number of the newly issued ordinary shares allocated (after disregarding fraction remainders)

<table>
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<td>277</td>
</tr>
<tr>
<td>Total</td>
<td>400</td>
<td>523</td>
</tr>
</tbody>
</table>

(3.3) The shareholder who subscribes and pays the subscription price is not permitted to cancel his/her subscription

(3.4) In the case that the payment of the subscription price is made by check, the payment of such subscription price will be deemed complete once the bank has cleared the amount specified in the check, and the subscription for the newly issued ordinary shares will be deemed complete once the Company by SCBS, the Subscription Agent of the Company, has collected the payment of the subscription price.
(3.5) If any shareholder who subscribes to the newly issued ordinary shares fails to pay the subscription price, or the Company by SCBS, the Subscription Agent of the Company, is unable to collect the payment of the subscription price, either wholly or partly, within the specified period of the subscription and the payment of the share price, regardless of the cause which is not the fault of the Company or SCBS, the Subscription Agent of the Company; or if any shareholder who subscribes to the newly issued ordinary shares incompletely or unclearly fills in the details in the share subscription form, or subscribes to the newly issued ordinary shares by any method other than those as specified in this notification of the allocation of the newly issued ordinary shares of the Company, the Company or SCBS, the Subscription Agent of the Company, will consider that such shareholder waives his/her right to subscribe to the newly issued ordinary shares. In this regard, the Company or SCBS, the Subscription Agent of the Company hereby reserves the right to not allocate the newly issued ordinary shares to such shareholder.

Please note that, in making payment of the subscription fee, each shareholder is advised to examine the subscription method and proceed with the subscription according to the specified conditions and methods. If the shareholder fails to comply with the method for the payment of the subscription fee or fails to proceed with the subscription according to the specified conditions and methods, which prevents the subscription fee from being collected within the period for the subscription, the Company or SCBS, the Subscription Agent of the Company, will consider that such shareholder waives his/her right to subscribe to the newly issued ordinary shares. In this regard, the Company or SCBS, the Subscription Agent of the Company, hereby reserves the right to not allocate the newly issued ordinary shares to such shareholder.

(3.6) In the case that the allocation of the newly issued ordinary shares in the first offering or the allocation of the newly issued ordinary shares to the shareholder who subscribes to the shares in a number of more than his/her right to receive the allocation thereof will cause the shareholding portion of ordinary shares of foreign shareholders to be in excess of forty nine percent (49%) of the total sold shares of the Company, the Company or SCBS, the Subscription Agent of the Company, hereby reserves the right not to allocate the newly issued ordinary shares to such foreign shareholder and such foreign shareholder may not receive the allocation of the newly issued ordinary shares or may only receive a partial allocation.

(3.7) In the case that there is a problem, obstacle or limitation in the operation of the share subscription, the Company or SCBS, the Subscription Agent of the Company, by taking into account the utmost benefit of the subscription of the newly issued ordinary shares of the Company, hereby reserves the right to change the details in relation to the methods for the payment of the share price, subscription conditions or any information relating to the subscription method of the newly issued ordinary shares as it is deemed appropriate.

4. Date on which the recorded shareholders have the right to subscribe for new shares from capital increase (Record Date)
   11th April 2011

5. The closing date on which name list of shareholders is compiled under section 225 of the Securities and Exchange Act
   12th April 2011
6. Subscription and Payment Method

(6.1) Subscription Period
30th May 2011 - 3rd June 2011 between 9.00 a.m. - 4.00 p.m.

(6.2) Place for subscription and payment
SCB Securities Company Limited as subscription agent of the Company
(“Subscription Agent”)

SCB Securities Company Limited
101 RCP Tower,
Ground Floor, SCB Park Plaza,
Ratchadapisek Road,
Chatuchak, Bangkok 10900
Tel: 0-2949-1288-9

For shareholders who hold existing ordinary shares of True Corporation Public Company Limited via scripless system, please contact the broker that the shareholders have the trading account and have True Corporation Public Company Limited’s shares deposited with. Please arrange with the broker to collect all necessary documents and submit to SCB Securities Co., Ltd., the Subscription Agent for Rights Offering of True Corporation Public Company Limited.

(6.3) Method of Subscription and Payment

The shareholders who intend to subscribe to the newly issued ordinary shares must clearly and correctly complete and sign the Share Subscription Form. The subscribers or their proxies shall submit the subscription documents and make full payment for their subscription according to the number of shares to be subscribed to, at SCB Securities Company Limited, the Subscription Agent. The payment for subscription shall be made with any one of the methods described below.

(6.3.1) Payment made by check, cashier check or bank draft shall be collectible within the next business day by the same clearing house. The check, cashier check or bank draft shall be crossed “A/C Payee Only” and made payable to “TRUE For Subscription” from 30th May 2011 to 3rd June 2011 from 9.00 a.m. to 4.00 p.m. Each subscriber, in any case, shall submit 1 personal check, cashier check or bank draft per 1 share subscription form only.

(6.3.2) Payment made by money transfer (through the bank teller counters only) can be done from 30th May 2011 to 3rd June 2011 from 9.00 a.m. to 4.00 p.m. payable to “TRUE For Subscription” SCB Current Account, Ratchayothin Branch, A/C Number 111-391675-6

Other important information:
- Shareholders shall be responsible for any related expenses and bank’s fees (if any)
- The Company by the Subscription Agent does not accept any subscription order by mail.
- The Company by the Subscription Agent does not accept any subscription payment in cash.
- The Company by the Subscription Agent reserves the right to provide any other method of subscription as it is deemed appropriate.

- In the case that shareholders submit more than 1 share subscription form and indicate their wish to have the allotted shares transferred to their different trading accounts via different brokers, the Company by the Subscription Agent reserves the right to transfer the allotted shares to only 1 trading account of the shareholders.

(6.4) Required Documents for Subscription

a) Share Subscription Form which is clearly and accurately completed and signed by the Subscriber;

b) Proofs of payment, including original pay-in slip (in the case of money transfer) or personal cheque or bank cheque (cashier cheque) or bank draft, specifying first name, last name and contact number of the subscriber on the back of such proof of payment;

c) Certificate of Subscription Entitlement issued and delivered, together with this notice, via registered mail to the shareholders by Thailand Securities Depository Company Limited, the share registrar of the Company;

d) A certified photocopy of the front page of a savings or current account book (only of Bangkok Bank Public Company Limited, Kasikorn Bank Public Company Limited, Kruang Thai Bank Public Company Limited, TMB Bank Public Company Limited, The Siam Commercial Bank Public Company Limited, Siam City Bank Public Company Limited, United Overseas Bank (Thai) Public Company Limited, Bank of Ayudhya Public Company Limited and Thanachart Bank Public Company Limited), provided that the name which appears in such bank account book shall be the same as that of the subscriber (in the case that the subscriber wishes to receive the refund from any un-allocated portion of the share subscription or of the subscription of shares in excess of his/her subscription entitlement via Automatic Transfer System or ATS).

e) Documents for Identification (the details appear in topic (6.5)); and

f) A power of attorney affixed with Baht 30 stamp duty (in the case of appointment of proxy) together with certified photocopies of identification cards of the subscriber and his/her proxy).

(6.5) Required Documents for Identification

Thai Individual

A certified copy of identification card that not expired or, in case there is no identification card, a certified copy of house registration containing the 13-digit identification number or a certified copy of any other official document containing the 13-digit identification number shall be submitted.

In the case of change of first name/last name, which causes a non-similarity to the name of shareholders as displayed in the share register book as of 12th April 2011 or in the Certificate of Subscription Entitlement, a certified copy of other relevant official documents shall be submitted for authentication, such as marriage certificate, divorce certificate or certificate of change of first name/last name, together with a certified photocopy thereof.
Foreign Individual
A certified copy of alien certificate or passport

Juristic Person Incorporated in Thailand
A copy of the affidavit issued by the Ministry of Commerce not more than six months prior to the subscription date, certified by the authorized person(s) and affixed with the seal of such juristic person (if any) together with a certified copy of identification card, alien certificate or passport (as the case may be) of such authorized person(s) of the juristic person.

Juristic Person Incorporated outside Thailand
Copies of certificate of incorporation, memorandum of association and affidavit, issued not more than 12 months prior to the subscription date, which are certified by the authorized person(s) of such juristic person and affixed with the seal of the juristic person (if any), together with a certified copy of the alien certificate or passport (as the case may be) of such authorized person(s) of the juristic person, shall be submitted.

All certified copies of each of above documents must be notarized by a notary public and then authenticated by an official of the Thai Embassy or of the Thai Consulate in the country where the documents are prepared. Such notary public certification and authentication shall not be made more than 12 months prior to the subscription date (in the case that a shareholder authorizes a proxy to execute the share subscription form and accompanying documents on his/her behalf, a power of attorney affixed with Baht 30 stamp duty together with a certified photocopy of identification card of the proxy shall be also submitted for authentication).

(6.6) Refund of Subscription Payment for Un-allocated Portion

In the case that any shareholder does not receive allotted shares, or does not receive allotted shares in excess of their right, or receive allotted shares less than the number of shares that such shareholder subscribes to, the Company by the Subscription Agent will cause a refund of the subscription payment in the part of share that have not been allocated, without interest and compensation of damages, by using any of the methods that the shareholder specifies in the share subscription form, within 14 days starting from the last date of the subscription and payment period. Nevertheless, in the case of the inability to return the subscription fee in the part of share that has not been allocated by using the method for the transfer of the money via automatic transfer system or ATS to the bank account of the subscriber as specified in the subscription form, regardless of the cause beyond the control of the Subscription Agent, the Subscription Agent shall cause a refund of the subscription payment in the proportion of shares that have not been allocated by issuing a crossed check payable to the subscriber and delivering such check via registered postal mail to the address that appears in the list of shareholders as of 12th April 2011.

In case of a refund made via check, the subscriber will be responsible for the fee charged by the different Clearing House or the fee charged in relation to the bank’s check.
In this regard, in any case, if there is a transfer of the subscription payment in the proportion of shares that have not been allocated via automatic transfer system or ATS to the bank account of the subscriber, as specified in the subscription form, or via the check payable to the subscriber delivered via registered postal mail to the address as displayed in the list of shareholders, it shall be deemed that the subscriber has duly received the refunded subscription payment in the proportion of shares that have not been allocated; and the subscriber shall no longer be able to claim interest and/or damages from the Company or the Subscription Agent.

(6.7) Other Important Information for the Subscription of the Newly Issued Ordinary Shares

- Each shareholder subscribing to shares will receive a receipt issued by the Subscription Agent as evidence for the subscription.

- Any shareholder who does not exercise his/her rights to subscribe to the shares or fails to make payment for the subscribed shares within the specified date and time, or whose personal cheque or bank cheque (cashier cheques) or bank draft cannot be cleared for payment within the specified date of payment shall be deemed by the Company to have his/her rights waived in this subscription to newly issued ordinary shares.

- For personal cheques or bank cheques (cashier cheques) or bank draft, please specify the date only as notified above. Specifying the date before or after the subscription period shall be against the Securities and Exchange Commission’s regulation and shall be subject to a fine.

- If the number of shares specified in the Share Subscription Form is more than the amount of payment received by the Company, the Company reserves the right to allocate the shares according to the subscription payment.

- If the number of shares specified in the Share Subscription Form is less than the amount of payment received by the Company, the Company reserves the right to allocate the shares to each shareholder as it deems appropriate.

- Shareholders subscribing to shares must correctly specify the participant number (the code of the broker as listed on the back of subscription form) with which the shareholder has the securities trading account and the securities trading account number, to which the shareholder wants the allotted shares to be transferred. In the case of incorrect participant number or securities trading account number, which may cause an inability to transfer the subscribed shares to the securities trading account, the Company will not be responsible for any loss or delay in receiving the shares.

In the case that the shareholder incompletely provides required details, the Company reserves the right to issue a share certificate in the name of “Thailand Securities Depository Company Limited” and deposit those shares with Thailand Securities Depository Company Limited (“TSD”) under issuer account for my name - account number 600, which may cause the shareholder to be unable to sell the allotted shares on the first trading day of the allotted shares.

- The name of the subscriber and the name of the owner of securities trading account to which the shareholder wants the allotted shares to be transferred...
must be identical. If the securities trading account is in the name of another person, the shares cannot be transferred. In such event, the Company reserves the right to issue a share certificate in the name of “Thailand Securities Depository Company Limited” and deposit those shares with TSD under issuer account for my name - account number 600, which may cause the shareholder to be unable to sell the allotted shares on the first trading day of the allotted shares.

7. **Objectives for the capital increase**
   (7.1) To finance new growth opportunities, specifically the expansion of the 3G HSPA 850 MHz network and services
   (7.2) To reduce the Group’s Debt levels
   (7.3) To finance general business operations

8. **Benefits which the Company will receive from the capital increase / share allotment**
   (8.1) To have sufficient capital to finance the expansion of businesses with strong growth potential
   (8.2) To strengthen the Company’s financial status by improving the debt-to-equity ratio

9. **Benefits which the shareholders will receive from the capital increase / share allotment**
The Company is financing the expansion of businesses with strong growth potential and strengthening its financial position, which will help improve the Company’s long term share price performance.

10. **Dividend policy and the right to receive dividend of the newly issued shares**
    (10.1) The Company has not paid or declared any dividends on its issued shares since operations began. The Company can pay dividends only out of its profits after deducting its cumulative losses, and only if it has set aside a legal reserve.
        The Company has a policy to declare an annual dividend equal to at least 50% of its net profits from the Company’s Financial Statement for that year, after statutory reserves and subject to availability of cash, according to the regulations indicated in related laws and conditions of its credit facilities.
    (10.2) The newly issued shares shall have rights and benefits as same as the existing shares including right to receive dividend if the Company declared dividends payment.

11. **Other reasons that may be necessary for shareholders in investing in the shares of the Company**
    - None -