

(Translation)

Ref: TRUE-SEC 005/2560

24th January 2017

The President of the Stock Exchange of Thailand
The Stock Exchange of Thailand

Subject: Report on the Utilization of Capital Increase in accordance with the Exercise of TSR and the Subscription of Newly Issued Shares Remained from the Exercise of TSR

Reference is made to the capital increase of True Corporation Public Company Limited (the “Company”) by issuing 8,391,181,658 newly issued ordinary shares at the price of Baht 7.15 per share totaling approximately Baht 59,996.95 millions, in accordance with the exercise of the Transferable Subscription Right (“TSR”) and subscription of shares remained from the exercise of TSR by the existing shareholders whose names appeared on the record date for the determination of TSR receipt, excluding the TSR holders who purchase the TSR from the secondary market.

The Company would like to report on the utilization of proceeds from the capital increase, which is in line with the objectives of the capital increase that the Company notified the SET, as follows:

(Unit: Baht million)

| The Objectives of the Utilization | Estimated Amount (As specified in the Notice for AGM 2016) | Proceeds Used until 31st December 2016 | Proceeds Balance 31st December 2016 |
|--|---|--|---|
| 1. To repay some parts of existing debt | | | |
| - Debentures | 26,300 | 26,300 | - |
| - Bill of Exchange | 13,700 | 13,700 | - |
| 2. Investment in mobile business | 20,000 | 20,000 | - |

Please be informed accordingly.

Respectfully yours,

- Signature-

Mr. William Harris
Group Chief Financial Officer