THAI

DE/KR/DU/UJ/ 182

April 29th, 2011

Subject   THAI Debenture Offering

To   The President, the Stock Exchange of Thailand

With reference to the submission of 69-Base and draft prospectus ("Filing Documents") on March 28th, 2011 and the submission of additional information on April 11th, 2011 to the Securities and Exchange Commission ("SEC"), Thai Airways International Public Company Limited ("THAI") has received the letter, dated April 27th, 2011 informing that its filing documents have become effective.

THAI will issue 5 tranches of debentures. Details of debenture offering are as follows:

Issuer	Thai Airways International Public Company Limited				
Debenture Type	Unsubordinated and Unsecured Debentures with a Debenture holders' Representative				
Par Value	THB 1,000 per unit				
Offer Prince	THB 1,000 per unit				
Debenture Structure	**Tranche**	**1**	**2**	**3**	**4**	**5**
	Coupon Rate	Year 1-3 4.00% p.a. Year 4-6 4.50% p.a. Year 7 5.25% p.a.	Year 1-4 4.25% p.a. Year 5-8 4.75% p.a. Year 9-10 5.35% p.a.	Fixed rate at 3.91% p.a. throughout debentures' life	Fixed rate at 4.36% p.a. throughout debentures' life	Fixed rate at 4.62% p.a. throughout debentures' life
	Tenor	7 years	10 years	5 years	7 years	10 years
	Investor Type	Retail investors and institutional investors		Institutional investors and co-ops only		
	Issue Size	Approximately THB 1,600 mm	Approximately THB 900 mm	Approximately THB 2,000 mm	Approximately THB 1,400 mm	Approximately THB 2,100 mm
Issue Date	May 13th, 2011				
Issue Rating	A+ by TRIS Rating Co., Ltd., announced on December 17th, 2010				
Underwriters	Bangkok Bank Public Company Limited and KASIKORNBANK Public Company Limited				

Please be informed accordingly.

Yours Sincerely,

Thai Airways International PCL

(Mr.Kaweepan Raungpaka)

Executive Vice President

Finance and Accounting

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