



Thai Airways International Public Company Limited  
89 Vibhavadi Rangsit Road, Bangkok 10900, Thailand  
Tel: 66 (0) 2545-1000, 66 (0) 2695 1000

**(Translation)**

Registration No. 0107537001757  
Kor Bor 07/ 083

7 December 2011

Subject : Joint Venture with Tiger Airways Holding Limited

To : President,  
The Stock Exchange of Thailand

Pursuant to the report dated August 2, 2010 regarding a resolution of the Board of Directors of Thai Airways International Public Company Limited which approved in principle for the Company to invest in a joint venture with Tiger Airways Holding Limited to establish a company in the form of low cost airline, Thai Tiger Airways company Limited ("Thai Tiger").

As the Company was unable to facilitate the establishment of the joint venture company within the timeframe limit according to MOU, the Company and the joint venture partners has decided not to proceed with the incorporation of Thai Tiger.

This matter is being reported for your information.

Yours sincerely,  
Wasukarn Visansawatdi  
Executive Vice President  
Finance and Accounting