



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

Registration Number 0107537001757

Gor Bor 07-1/018

(Translation)

December 28<sup>th</sup>, 2011

Subject : THAI Debenture Offering Report

To President, The Stock Exchange of Thailand

Pursuant to 2010 Annual General Meeting of the Shareholders of Thai Airways International Public Company Limited ("the Company") on 28 April 2010, the company was approved the issuance and offering of the debentures in the amount of not exceeding THB 40,000 million or equivalent within 5 years, of which THB 8,000 million was issued and offered in May 2011.

Please be informed that THAI Debentures No. 2/2554 which THB 2,000 million have been issued on December 28<sup>th</sup>, 2011. With reference to the submission of 69-S and draft prospectus ("Filing Documents") on December 19<sup>th</sup>, 2011 and the submission of additional information on December 22<sup>nd</sup>, 2011 to the Securities and Exchange Commission ("SEC"), the Company has received the letter, dated December 23<sup>rd</sup>, 2011 informing that its filing documents have become effective. Details of debenture offering are as follows:

Name of Debenture	THAI Debentures No. 2/2554 will be matured in year 2016
Debenture Type	Name-Registered, Unsubordinated and Unsecured Debentures with no Debenture holders' Representative
Placement Type	Private Placement to Institutional Investors and High Net Worth Investors
Par Value	THB 1,000 per unit
No. of debenture offering's unit	2 million unit
Total Issue Size	THB 2,000 million
Tenor	5 Years
Debenture Structure	Fixed Coupon 4.30% p.a.
Issue Date	December 28 <sup>th</sup> , 2011
Maturity Date	December 28 <sup>th</sup> , 2016
Issuer Rating	A+ by TRIS Rating Co., Ltd., announced on December 17 <sup>th</sup> , 2010
Underwriter	KASIKORNBANK Public Company Limited

Please be informed accordingly.

Yours Sincerely,

(Mr.Raj Tanta-Nanta)

Vice President

Corporate Finance Department

