

(-Translation-)

Ref. No. 01/01/2017

January 30, 2017

Subject: Reporting on the utilization of capital increase from IPO

To: President
The Stock Exchange of Thailand

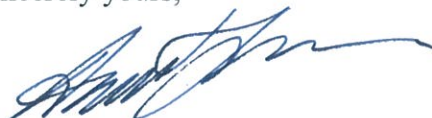
With the recent issuance of new shares for capital increase by initial public offering (IPO) of 520 million ordinary shares during the period between October 14 – 24, 2014 at the IPO price of Baht 25 per share, Bangkok Airways Public Company Limited (“ The Company”) received a net amount of approximately Baht 12,598 million after deduction of expenses in connection with the combined offering.

The company would like to summarize and report utilization of capital increase from IPO at the end of December 31, 2016 as follows:

Description	Project Fund to be utilized (million)	Fund utilized up to Dec 31, 2016 (million)	Remaining Balance (million)
1. For fleet expansion and/or replacement of existing aircraft	9,000	3,476	5,524
2. For purchase of spare parts and provision in relation to fleet adjustment	1,500	874	626
3. For hangar construction at Suvarnabhumi International Airport	900	-	900
4. For improvements at Samui Airport	900	239	661
5. For working capital	298	298	0
Total	12,598	4,887	7,711

Please be informed for acknowledgement

Sincerely yours,



(Mr. Anawat Leelawatwatana)
Vice President – Finance and Accounting
Bangkok Airways Public Company Limited