

TRUE GROUP TO ISSUE DEBENTURES NO.1/2019 IN LATE JANUARY 2019 OFFERING ALTERNATIVE INVESTMENTS WITH COMPETITIVE RETURNS



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True Group will offer unsubordinated and unsecured debentures with debenture holders' representative no. 1/2019. The debentures of True Corporation Public Company Limited or TRUE, tenor 3 years, fixed coupon rate of [4.00-4.15]% per annum, will be offered to general investors and institutional investors. The debentures of True Move H Universal Communication Company Limited or TUC, tenor 2 years and 5 years, fixed coupon rate of [3.60-3.80]% per annum and [5.00-5.15]% per annum respectively will be offered to high-net-worth investors and/or institutional investors. Both TRUE and TUC's debentures offer quarterly coupon payments with the minimum subscription of THB100,000 and multiples of THB100,000. The debentures of TRUE and TUC have been assigned "BBB+" rating with a "Stable" outlook by TRIS Rating. Bangkok Bank, Krung Thai, KASIKORN Bank, Siam Commercial Bank and CIMB Thai Bank are the joint lead arrangers for the debenture issuance. Proceeds from these debentures issuance will be used for refinancing debts, working capital requirements and/or business expansion.

Mr. William Harris, Group Chief Financial Officer, True Corporation Plc., said that True Group continues to strengthen its leading position as an integrated telecommunications service provider and an enabler of a digital lifestyle while further progressing the Thai telecommunications industry in this digital era. In January 2019, True Group is preparing to offer the Debentures No.1/2019 comprising debentures of True Corporation Public Company Limited or TRUE and debentures of True Move H Universal Communication Company Limited or TUC offering alternative investment options for investors. The debentures of TRUE and TUC have been assigned "BBB+" rating with a "Stable" outlook by TRIS Rating Company Limited. These debentures are in the filing process with the Securities Exchange Commission (SEC) and the Group expects the SEC to announce the filing effective date by mid of January 2019. These debentures will be offered through 5 joint lead arrangers comprising Bangkok Bank, Krung Thai Bank, KASIKORN Bank, Siam Commercial Bank and CIMB Thai Bank. The Bank of Ayudhya has been appointed as the debenture holders' representative.

- The Debenture of True Corporation Public Company Limited no.1/2019 is an unsubordinated and unsecured three-year debenture maturing in 2023 with debenture holders' representative. The debentures offer a fixed coupon rate of [4.00-4.15]% per annum with quarterly coupon payment. The minimum subscription amount is THB100,000 and multiples of THB100,000. TRUE's debentures will be offered to general investors and institutional investors. The subscription period is expected to run from [28-30] January 2019.

- The Debenture of True Move H Universal Company Limited no.1/2019 is unsubordinated and unsecured debentures with debenture holders' representative. TUC's debenture tranche 1 is the

two-year debenture with a fixed coupon rate of [3.60-3.80]% per annum maturing in 2022. TUC's debenture tranche 2 is the five-year debenture with a fixed coupon rate of [5.00-5.15]% per annum maturing in 2024. The coupon payment frequency is quarterly basis. The minimum subscription amount is THB100,000 and multiples of THB100,000. TUC's debentures will be offering to high-net-worth investors and institutional investors. The subscription period is expected to run from [21-23] January 2019.

Mr. William Harris said that proceeds from the debentures will be used for refinancing debts, working capital requirements and/or expansion of True Group's mobile business which has continued to grow far faster than the industry's as well as broadband internet business with solid revenue and subscriber growth. The assigned "BBB+" credit rating by TRIS rating reflects True Group's competitive strength in providing integrated telecommunications services with efficient networks nationwide as well as supports from our major shareholders, CP Group and China Mobile, well positioning us to grow sustainably.

Interested investors can request information from any of the five arrangers:

- Bangkok Bank PCL, every branch (excluding micro-branches) or tel.1333
- Krungthai Bank PCL, every branch or tel. 02 111 1111
- KASIKORN Bank PCL, every branch or tel. 888 8888 press 819
- Siam Commercial Bank PCL, every branch or tel. 02 777 6784
- CIMB Thai PCL, every branch or tel. 02 626 7777