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No M06/003/17

February 28, 2017

Subject Clarification of Y2016 Company Performance

To The President of the Stock Exchange of Thailand

Reference MDX Public Company Limited and its Subsidiaries Financial Statement as of
December 31, 2016

MDX Public Company Limited ("MDX") would like to explain major factors that affected Y2016 consolidated operating results as follows:

- In 2016, MDX has revenue from land sale of THB 29.72 million from about 10-rai of land ownership transfer compared with land sale revenue of THB 83.18 million from about 30-rai of land ownership transfer in 2015.
- A sharp decrease in cost of land sale in 2016 compared with those of 2015 comes from a decrease in land sale revenue.
- A decrease in cost of rental in 2016, while rental income slightly increases, compared with those of 2015, comes from the recording of room and building repair and maintenance expenses in 2015.
- An increase in utility service income in 2016 comes from an increase in service management rate charged to the customers. A decrease in cost of utility services in 2016 while the income increases, compared with the higher amount in 2015, came from the recording of repairing and maintenance expenses of service road and other central infrastructure facilities in 2015.
- A higher amount of reversal of doubtful accounts in 2015 came from the THB 100.30-million cash received from the joint venture for the debt that was fully recognized as an allowance for doubtful debt
- The THB 7.29-million of reversal of loss on impairment in 2016 comes from revaluation of land held for development.
- The THB 21.52-million of reversal loss on declining in value of real estate development costs in 2016 comes from revaluation of land in real estate development costs.
- MDX has no income compensation for damages in 2016 while the THB 145.68-million was recorded in 2015 as one of subsidiaries got reimbursement from the joint venture for cancellation of the contract.
- A decrease in participating profit from investment in associated companies and joint venture in 2016, compared with those of the same period last year, comes mainly from the decrease in electricity generating to the EGAT's system of the hydro-power projects due to the drought condition throughout the region.

- A decrease in income tax expense in 2016, compared with those in the same period last year, comes from the income compensation for damage a subsidiary received in 2015 which caused the higher income tax expense.

Please be informed accordingly.

Yours faithfully,

(Mr.Pijayaphong Na Bangxang)

President of MDX Plc.