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INTUCH-CPL 027/2020

9 November 2020

Re: Report of a dispute over Thaicom 5 involving the Company

To: The President
The Stock Exchange of Thailand

Intouch Holdings Public Company Limited (the “Company”) would like to inform you that it has received a Notice of Arbitration from the Ministry of Digital Economy and Society (the “Ministry”), regarding a dispute over the Thaicom 5 satellite. The Ministry has made the following demands:

The Company and Thaicom Public Company Limited (“THAICOM”) have to build a replacement satellite for Thaicom 5 and hand it over to the Ministry. If a replacement is not built and launched, the Company and THAICOM must make the following payments to the Ministry: (i) the equivalent value of the satellite, currently 7,790,097,900 baht, plus 7.5% interest per annum from 30 October 2020; (ii) a fine of 4,980,000 baht (calculated from 25 February 2020 to 30 October 2020) with 7.5% interest per annum from 30 October 2020 if it is not paid; and (iii) a daily fine from 1 November 2020 until the replacement satellite is handed over or the compensation is paid.

The Company would also like to inform you that the dispute settlement process has just commenced and it is waiting for the case to be accepted. The Company is preparing a statement of defense but has not yet appointed an arbitrator. Therefore, the Company has no obligation to comply with any of the Ministry’s demands until an arbitral award has been rendered.

The Company and THAICOM have always complied with the Concession Agreement. Therefore, the Company has instructed its lawyers to study the details of this dispute and prepare a statement of defense. If there is any progress in this case, we will inform you accordingly.

Yours faithfully,

-Signed-

Anek Pana-apichon (Mr.)
Chief Executive Officer
Intouch Holdings Plc.

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