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Ref. No. BTS 2456/2017

March 31, 2017

Subject: Notification of entering into the Operation and Maintenance Services Agreement of the Northern and Southern Green Line Extension

To: President  
The Stock Exchange of Thailand

BTS Group Holdings Public Company Limited (the “Company”) would like to inform of the entering into a significant commercial agreement by Bangkok Mass Transit System Public Company Limited (“BTSC”), a subsidiary of the Company, as follows.

On August 1, 2016, BTSC and Krungthep Thanakom Company Limited (“Krungthep Thanakom”), a company established by Bangkok Metropolitan Administration (“BMA”), entered into the Operation and Maintenance Services Agreement of the Green Line Extension (Mo Chit-Saphan Mai-Khu Khot, totaling 16 stations with a track length of 18.20 kilometers, and Bearing-Samut Prakarn, totaling 9 stations with a track length of 12.58 kilometers) (the “Northern and Southern Green Line Extension”), with a total track length of 30.78 kilometers (the “Operation and Maintenance Services Agreement of the Northern and Southern Green Line Extension”). Under the Operation and Maintenance Services Agreement of the Northern and Southern Green Line Extension, the parties agreed to further negotiate and determine the service operation plan, service route and service fee as per the terms and conditions under the agreement. On March 31, 2017, both parties have reached the final conclusion thereof.

BTSC will operate and maintain the services of the Northern and Southern Green Line Extension from April 3, 2017 and continue until to May 2, 2042. The total value of service fee is approximately Baht 161,097 million (inclusive of VAT). The aforesaid termination date coincides with the termination date of the operation and maintenance services agreement for the existing Bangkok Mass Transit System (the “long-term Operation and Maintenance Services Agreement”) which BTSC has been engaged by Krungthep Thanakom as the service provider from May 8, 2012 to May 2, 2042.

The services to be provided by BTSC under the Operation and Maintenance Services Agreement of the Northern and Southern Green Line Extension are similar to the services under the long-term Operation and Maintenance Services Agreement which includes, but not limited to, the operation of trains, management and maintenance of the mass transit system, fare collection, as well as the procurement of trains by BTSC to support the operation and maintenance services of the Northern and Southern Green Line Extension as per the Company’s notification through the website of the Stock Exchange of Thailand on May 19, 2016.

The entry into the Operation and Maintenance Services Agreement of the Northern and Southern Green Line Extension will provide a steady income stream for BTSC in addition to income from its other businesses. The service fee under the Operation and Maintenance Services Agreement of the Northern and Southern Green Line Extension is derived from key factors, such as the cost and number of trains, running distance (car kilometer), ridership in the system, inflation, electricity expenses, and maintenance costs. This agreement is a turnkey agreement; however there is also an adjustment mechanism on key variables, allowing BTSC to mitigate financial risks from economic

uncertainties. In addition, the Operation and Maintenance Services Agreement of the Northern and Southern Green Line Extension will help BMA to ensure that the current level of service is maintained and will help enhance system efficiency and safety by having a single experienced operator managing both the main concession network and the relevant extension network. As a result, the passengers will be able to experience an uninterrupted and convenient service which will create the utmost benefits to the passengers and the management of the Northern and Southern Green Line Extension as well.

Please be informed accordingly.

Sincerely yours,

BTS Group Holdings Public Company Limited

*-Mr. Keeree Kanjanapas -*

Chairman and Chairman of the Executive Committee