

Ref: 2016-047

14 December 2016

To : The President of the Stock Exchange of Thailand

Subject : The Subscription and Issuance of Debentures No. 2/2016

We, Precious Shipping Public Company Limited (the “Company”), refer to the resolutions of the Annual General Meeting of Shareholders 1/2016 of the Company held on 30 March 2016 approving the issuance of debentures in the total amount not exceeding Baht 10 billion (or an equivalent amount in foreign currency). The Company would like to inform you that the Company has successfully issued 1,960,000 Debentures of par value Baht 1,000 each, by way of a Private Placement to Institutional Investors and High Net Worth Investors (“II & HNW”) and has accordingly received the aggregate proceeds of Baht 1,960 million. The main features of the Debentures issued are as under:

Issue Date	: 9 December 2016
Type of Debentures	: Unsubordinated and Unsecured Debentures
Offering to	: Private Placement to II & HNW
Issue Size	: Baht 1,960 million
Par Value	: 1,000 Baht per unit
Offering/Subscription Price	: 1,000 Baht per unit
Tenor	: 3.5 years
Interest Rate (Coupon)	: 5.00% per annum
Interest Payment	: Quarterly
Early Redemption	: None
Company Rating	: BBB- by TRIS Rating Co., Ltd., announced on 26 August 2016
Debenture Holders’ Representative	: Krung Thai Bank Public Co., Ltd.
Registrar	: Krung Thai Bank Public Co., Ltd.

Since the functional currency of the Company is US Dollars, with a view to covering the currency risk on the Thai Baht denominated liability of the Company, the entire liability of Baht 1,960 million will be swapped into US Dollars in the near future when a reasonable opportunity is available.

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khushroo Kali Wadia
Executive Director