



SET notifies procedures for NOK as the equity is negative

As Nok Airlines Public Company Limited (NOK) submitted the financial statements for the year ended 2020 to the Stock Exchange of Thailand (SET) which shows that the equity is negative in the amount of THB 7,000 million, resulting in the company is subject to possible delisting according to SET’s regulation Re: Delisting of Securities¹.

In order to comply with SET’s regulations as mentioned above, SET will proceed as follows:

1. Announce that NOK’s securities is subject to possible delisting (NC Stage 1) from 9 September, 2021. SET will post NC (Non-Compliance) sign and SP (Suspension) sign will still be posted to suspend the NOK's securities trading.

2. NOK announces that apart from filing a petition to the court to propose a rehabilitation plan under the bankruptcy law, NOK makes other decision to engage in any other actions or not. Moreover, NOK should set the timeline to implement the rehabilitation plan or any other decisions (if any) and publish that information to the shareholders and the investors within 8 October, 2021.

According to SET temporarily allowed trading on NOK’s securities for one month (from June 2, 2021 to July 1, 2021) after the company's securities have been posted SP sign for 3 months. Therefore, SET has still suspended trading on NOK’s securities and will not allow trading on the Company's securities until the company has proceeded to eliminate the grounds for delisting, and proceed to qualify the company to return to trade as normal.

3. SET shall give NOK to eliminate the ground for delisting within 3 years from September 9, 2021. The periods of action will be divided into 3 periods, each term has a period for 1 year (NC stage 1, NC stage 2 and NC stage 3). When the deadline is over, if the company is still unable to eliminate the ground for delisting, SET will propose to the SET’s Board of Governors to consider delisting the company’s securities.

Therefore, SET recommends the investors and shareholders to carefully study NOK’s financial statements, including NOK’s announcement of further actions.

September 9, 2021

¹ SET’s regulation Re: Delisting of Securities¹ B.E. 2542 (1999) and Procedure for Actions against Listed Companies whose Performance or Financial Position fits the Criteria for Possible Delisting