

(TRANSLATION)

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders of

SAHA PATHANA INTER-HOLDING PUBLIC COMPANY LIMITED

I have reviewed the statements of financial position in which the equity method is applied and separate statements of financial position as at December 31, 2016, the related statements of comprehensive income in which the equity method is applied and separate statement of comprehensive income for the three months and the year ended December 31, 2016 statements of changes in shareholders' equity in which the equity method is applied and separate statements of changes in shareholders' equity, statements of cash flows in which the equity method is applied and separate statements of cash flows for the year then ended and condensed notes to financial statements of SAHA PATHANA INTER-HOLDING PUBLIC COMPANY LIMITED. The Company's management is responsible for the preparation and presentation of these interim financial information, in all material respects, in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my reviews.

Scope of Review

Except for the matters stated in the following paragraph, I conducted my review in accordance with Thai Standard on Review Engagements No. 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion on these reviewed interim financial information.

Basis of Qualified Conclusion

As stated in notes 7.1 to financial statements, as at December 31, 2016, the Company recorded investments in 20 associates of 26 associates under equity method from the management's financial statements which were not reviewed by the auditors for totaling Baht 13,730.18 million equal to 55.19% of total assets and had share of profit from investments for the three months and the year ended December 31, 2016 of Baht 111.54 million and Baht 1,086.45 million equal to 73.19% and 70.24% of net profit, respectively. And I, therefore, was unable to apply the other reviewing to satisfy as to those investments value.

Qualified Conclusion

Based on my reviews, except for the significant impact on the financial statements in which the equity method is applied described in the as preceding basis for qualified conclusion paragraph, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting.

D I A International Audit Co., Ltd.

(Miss. Somjintana Pholhirunrat)

C.P.A. (Thailand)

Registration No. 5599

February 10, 2017