

REGULATIONS OF THE STOCK EXCHANGE OF THAILAND

Re: Disclosure of Information of the Company Issuing Depositary Receipts Issued by Approval under the Notification of the Securities and Exchange Commission No. Gor Jor. 30/2546, 2003

By virtue of the second paragraph (10), (13) and (17) of Section 170 of the Securities and Exchange Act B.E. 2535 (A.D. 1992), the Board of Governors of the Stock Exchange of Thailand, with the approval of the Securities and Exchange Commission, hereby issues the following regulations:

1. These Regulations shall come into force on December 15, 2003. **Effectiveness**

2. In these Regulations: **Definitions**

“Exchange” means the Stock Exchange of Thailand;

“Office” means the Office of the Securities and Exchange Commission;

“listed company” means a company of which ordinary shares are listed on the Exchange, or a company having ordinary shares listed on the Exchange and being required by the Exchange to trade its securities on the Market for Alternative Investment;

“listed securities” means the listed securities traded on the Exchange or the listed securities traded on the Market for Alternative Investment, as the case may be;

“underlying securities” means the underlying securities under the Notification of the Securities and Exchange Commission governing the offering of depositary receipts”;

“depositary receipt” means a depositary receipt;

“issuer of depositary receipts” means a company filing an application for listing the depositary receipts issued by it with the Exchange;

“issuer of underlying securities” means a listed company that issues the underlying securities;

“board” means a board under the regulations of the Exchange regarding trading of listed securities on the Exchange, approval for members to buy or sell listed securities outside the Exchange, and clearing and settlement of listed securities purchased or sold on the Exchange.

Chapter 1
Disclosure of Information Upon Occurrence of Any Events

3. An issuer of underlying securities must send information relating to the underlying securities to the holders of depositary receipts so that they shall receive the same information as the holders of underlying securities would receive.

Issuer of underlying securities must disclose information

4. An issuer of depositary receipts and an issuer of underlying securities must jointly disclose information by making a report to the Exchange upon occurrence of the following events:

Issuer of depositary receipts and issuer of underlying securities must jointly disclose information

(1) In case of the modification of any term which has or would have impact on the rights and benefits of the holders of depositary receipts, or the making of investment decision, or the change in price of the depositary receipts, a report shall be made without delay.

(2) The issuer of depositary receipts has the duty to disclose information to the Exchange by using on all or part of information of the issuer of underlying securities, such as the designation of date of closure of register, the granting of right to receive the same benefits to the holders of depositary receipts as the holders of underlying securities would receive from the issuer of underlying securities, etc.

5. The issuer of depositary receipts must disclose information by making a report to the Exchange upon occurrence of the following events:

Issuer of depositary receipts must disclose information

(1) When a report of additional information is made to the Office, a report of such information shall be made on the same day as the date of making a report to the Office.

(2) When the depositary receipts are redeemed into underlying securities, a report of the redemption and remaining amounts of the underlying securities and the depositary receipts shall be made within 7 business days from the date of redeeming the depositary receipts.

(3) Upon occurrence of an event meeting any condition of compulsory redemption of the depositary receipts according to their terms, the making of a report shall be started without delay and continued throughout the duration of such event.

6. In reporting information to the Exchange under Clause 4 and/or Clause 5, as the case may be, the issuer of depositary receipts and/or the issuer of underlying securities shall comply with the regulations of the Exchange regarding reporting and submission of information of listed companies through the electronic means.

Method of reporting information through electronic means

Chapter 2
Posting of Sign for Temporarily Prohibiting the Purchase or Sale of Listed Securities

7. The rules, conditions and procedures for temporary prohibition of the purchase or sale of depositary receipts shall be in accordance with the regulations of the Exchange regarding temporary prohibition of the purchase or sale of listed securities.

8. In case that the Exchange issues an order for temporarily prohibiting the purchase or sale of securities by posting the “H” (Halt) or “SP” (Suspension) sign on the board of such underlying securities, the Exchange shall also issue an order to prohibit the purchase or sale of the depositary receipts.

Notified on this 11th day of December 2003.

(Signed) Vijit Supinit

(Mr. Vijit Supinit)
Chairman of the Board
The Stock Exchange of Thailand

Rules for temporary prohibition of purchase or sale of depositary receipts
Posting of H or SP sign on the board of depositary receipts

Rationale of Notification: In order that the investors who invest in depositary receipts shall obtain accurate, sufficient, timely and equal information that is necessary for their decision making as the holders of underlying securities, it is appropriate to prescribe the rules regarding disclosure of information under these Regulations.