

(Bor.Jor./Ror.01-01)

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REGULATIONS OF THE STOCK EXCHANGE OF THAILAND
Re: Listing of Ordinary Shares in Case of Filing an Application for Listing
within 31 December 2008

By virtue of the second paragraph (1) 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 November 3 , 2008. **Effectiveness**
2. Regulations of the Stock Exchange of Thailand Re: Listing of Ordinary Shares in Case of Filing an Application for Listing within 31 December 2007, dated November 5, 2007 shall be repealed. **Repeal**
3. An applicant who files an application for listing ordinary shares with the Exchange from 5 November 2007 to 31 December 2008, and wishes to have the trading of its ordinary shares on the Exchange commenced by 31 December 2009, must have the following status: **Filing an application for listing ordinary shares by 31 December 2008**
 - (1) Be a public company limited, or a juristic person established by a specific law; or
 - (2) Be a limited company whose board of directors has resolved to transform its status into a public company limited.
4. An applicant must have a financial advisor who possesses the qualifications and has the scope of work as prescribed by the Exchange to jointly prepare its application. **Filing an application jointly prepared by a financial advisor**

The financial advisor under the first paragraph must prepare an opinion which indicates that the applicant will cause itself to be fully qualified in accordance with the regulations of the Exchange, and have the trading of its ordinary shares on the Exchange commenced by 31 December 2009.
5. The Exchange will consider an applicant's application for listing ordinary shares after receiving correct and complete documents and evidence from the applicant, together with the certification of completeness thereof from the financial advisor who jointly prepares the application, according to Clause 4. **Consideration of an application**
6. An applicant under Clause 3 shall cause itself to be fully qualified in accordance with the following Regulations of the Exchange, and have the trading of its ordinary shares on the Exchange commenced by 31 December 2009: **Qualifications of an applicant**
 - (1) the Regulations of the Exchange Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities;
 - (2) the Regulations of the Exchange Re: Listing of Securities on the Market for Alternative Investment;

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(3) the Regulations of the Exchange Re: Listing of Ordinary Shares or Preferred Shares of State Enterprises as Listed Securities, and Disclosure of Information and Performance of Other Acts.

7. In the event that an applicant is unable to cause itself to be fully qualified in accordance with the regulations of the Exchange, and to have the trading of its ordinary shares on the Exchange commenced by 31 December 2009, its application for listing ordinary shares shall be nullified; provided that if the applicant files its correct and complete documents and evidence, together with the certification of completeness thereof from its financial advisor, with the Exchange for the consideration of its application for listing ordinary shares according to Clause 5 by 31 December 2009, the Exchange's consideration of such application shall be continued.

Nullification of an application when the requirements cannot be met by 31 December 2009

8. In the event that there is an event or change which materially affects the qualifications of the securities or of the applicant during the period between the date on which the Exchange receives correct and complete documents and evidence from the applicant, together with the certification of completeness thereof from the financial advisor according to Clause 5, and the date on which the Board notifies the result of the consideration for listing of ordinary shares in order for the applicant to distribute the small shareholdings so as to possess all the qualifications, the Board may consider qualifications of the securities or of the applicant as if the Board were considering a new application.

Consideration of qualifications of securities or of applicant as if it were the consideration of new application

9. The provision under the regulations of the Exchange regarding listing of ordinary shares or preferred shares as listed securities, the regulations of the Exchange regarding listing of securities on the "mai", and the regulation of the Exchange regarding listing of ordinary shares or preferred shares of stated enterprises as listed securities and disclosure of information and performance of other acts shall be applied for the consideration of the application for listing of ordinary shares under these Regulations insofar as they are not contradictory to or inconsistent with these Regulations.

Application of regulations of the Exchange insofar as they are not in contradiction or in conflict

Notified on this day of November 3, 2008.

(Signed) Pakorn Malakul Na Ayudhya

(Mr. Pakorn Malakul Na Ayudhya)
Chairman of the Board
The Stock Exchange of Thailand

Rationale of the Regulations: The Exchange deems it appropriate to prescribe the rules and conditions, as well as the period, for the filing of applications for listing ordinary shares with the Exchange, in accordance with the Royal Decree issued under the Revenue Code Re: Reduction in Revenue Rate (No.474) B.E. 2551, in order to encourage companies to trade their listed securities on the Stock Exchange of Thailand or the Market for Alternative Investment, with the view to enjoy tax privileges, as well as to provide an additional funds mobilization alternative for business expansion, to promote companies' good corporate governance practices, and to reduce obstacles and facilitate companies in their listing on the Exchange. Hence, it is expedient to issue these Regulations.