

(Bor.Jor./Ror.12-01)

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REGULATIONS OF THE STOCK EXCHANGE OF THAILAND

Re: Listing and Delisting of Securities in the Category of Warrants on Investment Units of a Mutual Fund for the Benefit of Foreign Investors and Disclosure, 2001

By virtue of the second paragraph (1) (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 approval of the Securities and Exchange Commission, hereby issues the following regulations:

1. These Regulations shall come into force on July 2, 2001.

2. In these Regulations,

“Exchange” means the Stock Exchange of Thailand.

“Board” means the Board of Governors of the Stock Exchange of Thailand.

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

“listed securities” means the securities listed or authorized to trade on the Exchange.

“warrant on investment units” means the warrant a mutual fund issues to investment unitsholder which has the objective to transfer the benefits of rights of the warrants on ordinary shares or preferred shares which the mutual fund received from the listed company to investment unitsholder.

"mutual fund" means an open-end mutual fund for the benefit of foreign investors which is established and operated by managing company and in the mutual fund project has the objective to invest in listed shares by the fund received from the distribution of investment units.

"managing company" means the securities company licensed to conduct the securities business in the category of the mutual fund management for the benefit of foreign investors.

"listed company" means the company which has its shares as listed securities and has made an agreement allowing the mutual fund to invest in or hold its shares as the mutual fund's assets.

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CHAPTER 1

Listing and Delisting of Securities

3. It shall be deemed that the warrants on investment units are listed securities and the Board has approved the listing of such warrants on investment units as of the date the Board has approved the listed company's warrants on ordinary shares or preferred shares which the mutual fund received such warrants from the listed company as listed securities.

4. The fee for listing of securities in the category of warrants on investment units shall be exempted.

5. It shall be deemed that the warrants on investment units under Clause 3 have been delisted and ceased to be listed securities when the listed company's warrants on ordinary shares or preferred shares which the mutual fund received such warrants from the listed company have been delisted and ceased to be listed securities.

CHAPTER 2

Disclosure

6. The managing company shall disclose the aggregate amount of the listed company's warrants on ordinary shares or preferred shares to the Exchange within the day following the last day of each month in which all mutual funds hold as of the last day of each month based on company by company basis.

7. The managing company shall disclose the information under Clause 6 in accordance with the regulations of the Exchange concerning report and submission of information of listed companies via the electronic system.

Notified on this 26th day of June 2001.

(Signed) Amaret Sila-on

(Mr. Amaret Sila-on)
Chairman of the Board
The Stock Exchange of Thailand