

(Bor.Sor./Saw. 03-04)

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Notification of the Stock Exchange of Thailand

re: Sale of Listed Securities on the Stock Exchange of Thailand to Enforce Pledges or Payments of Debt B.E. 2555 (2012)

By virtue of sections 196 and 228/1 of the Securities and Exchange Act B.E. 2535 (1992), amended by the Securities and Exchange Act (No.4) B.E. 2551 (2008), the Stock Exchange of Thailand hereby issues the following notification:

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| Clause 1 | This Notification shall become effective on and from 3 September 2012 onwards. | Effective Date |
| Clause 2 | The following shall be repealed:

(1) Notification of the Stock Exchange of Thailand re: Sale of Listed Securities on the Stock Exchange of Thailand to Enforce Pledges or Payments of Debt B.E. 2551 (2008), dated 9 July 2008; and

(2) Notification of the Stock Exchange of Thailand re: Sale of Listed Securities on the Stock Exchange of Thailand to Enforce Pledges or Payments of Secured Debt under section 228/1 B.E. 2553 (2010), dated 30 August 2010. | Repeal |
| Clause 3 | In this Notification:

"Exchange" means the Stock Exchange of Thailand;

"Member" means a member of the Exchange;

"Securities" means listed securities pledged or held as collateral for payment of debt. | Definition |
| Clause 4 | Sales of Securities on the Exchange to enforce a pledge or payment of debt shall be executed by Members through the trading system.

The regulations of the Exchange governing the trading, clearing and settlement of listed securities and the notifications of the Exchange issued under said regulations shall apply to the sale of securities on the Exchange to enforce a pledge or payment of debt and the clearing and settlement of such securities, insofar as is the provisions are not contrary to or inconsistent with this Notification. | Selling Method |
| Clause 5 | In cases where the selling Member wishes to sell Securities by Trade Report- Big-Lot or Trade Report- Foreign, the Securities must be sold in accordance with the following procedure:

(1) The selling Member must announce the offer to sell the securities in the trading system for at least one hour before an agreement may be reached with a Member who wishes to purchase the securities; | Selling by Trade Report -Big lot or Trade Report-Foreign |

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(2) The selling Member must negotiate and agree with the Member who wishes to purchase the securities, and must agree to sell the securities to the Member who makes the highest bid;

(3) The Member must record the transaction in the trading system within 10 minutes of making an agreement with another member;

(4) After the sale of the securities, the member must arrange for a written notice to be given to the owner of the securities by the next business day following the date of sale of such securities.

A person who wishes to enforce a pledge or payment of debt and elects to sell securities on the Exchange under paragraph one, or a related person of the person who wishes to enforce the pledge or payment of debt, shall be entitled to purchase the Securities for itself by giving written notice to the owner of the Securities that it will exercise the right to purchase the Securities.

Related persons of the person enforcing the pledge or payment of debt under the second paragraph include:

(1) A limited partnership in which the person enforcing the pledge or payment of debt is a partner whose total contributions amount to more than 30 percent of the total contributions of the limited partnership;

(2) A limited company or public limited company in which the person enforcing the pledge or payment of debt or the partnership under (1) holds shares in aggregate of more than 30 percent of the total shares sold in such company; or

(3) A limited company or public limited company in which the person enforcing the pledge or payment of debt or the partnership under (1) or company under (2) holds shares in aggregate of more than 30 percent of the total shares sold in such company.

Clause 6 A Member who sells securities on the Exchange to enforce a pledge or payment of debt must issue evidence that confirms the sale of the Securities, states that the purpose of the sale was to enforce a pledge or payment of debt, and contains the particulars prescribed by the securities registrar. This evidence must be delivered to the person who enforced the payment of debt by the next business day following the date of the sale of such Securities.

**Issuing evidence
certifying a sale
of securities**

The provisions in the first paragraph will not apply to a sale of Securities if the owner of the Securities has made an agreement allowing a securities company to hold the Securities as collateral for payment of a loan.

Notified on this 16th day of July 2012.

(Signed) Charamporn Jotikasthira

(Mr. Charamporn Jotikasthira)
President
The Stock Exchange of Thailand

Reason for Promulgation: As the Exchange has adjusted the rules regarding trading, clearing and settlement on the Exchange in order to accommodate the new trading system, the Exchange deems it appropriate to adjust relevant regulations to ensure that they are consistent with those amended rules and has, therefore, issued this Notification.