

(Translated version)

-Information Memorandum-

Depository Receipt on E1VFN30

Issued by Bualuang Securities Public Company Limited (E1VFN3001)

Issued by: Bualuang Securities Public Company Limited **Abbreviation:** E1VFN3001

Market maker: Bualuang Securities Public Company Limited

Details of DR

Approved date from SEC: 26 November 2018

Number of units: Not exceed 200,000,000 Units

Offering price: 15 - 30 Baht/Unit

Par value: 15 - 30 Baht/Unit

Total value: Not exceed 6,000,000,000 Baht

Security:Underlying: 1:1

Subscription and payment period: 3, 4, 6, 7 December 2018

Result of subscription: as of 14 December 2018

- Total of subscribers: 1,514
- Total number of units: 28,875,100 Units
- Offering price: 21.6165 Baht/Unit
- Par value: 21.6165 Baht/Unit
- Total value: 624,178,599.15 Baht

Majority DR holders

No.	Name	No. of units held	% of total outstanding units
1	Mr. PRACHA DAMRONGSUTTIPONG	4,626,047	16.02%
2	Ms. SARANYA WORAWONGWASA	2,544,325	8.81%
3	Bualuang Securities Public Company Limited	1,842,405	6.38%
4	Mr. JEERADAJ JONGWATTANASINKUL	971,469	3.36%
5	Mr. SURA KHANITTAWEEKUL	925,209	3.20%
6	Mr. KITTIPORN JIVAWUTHIPONG	925,209	3.20%
7	Mrs. CHINTANA NIRUTTINANON	462,604	1.60%
8	Mr. PHOOMCHAI CHAIVANICHAGUL	462,604	1.60%
9	Ms. SUKSAWAT CHAIRUDEE	323,823	1.12%
10	Mr. SURACHET LEELAVORASEHT	231,302	0.80%
11	Mr. VEERASAK CHALEMSIRIKUL	231,302	0.80%
12	Khunying CHODCHOY SOPHONPANICH	231,302	0.80%
13	Mrs. WIMONWAN CHARANWONG	231,302	0.80%
14	Mr. THERMKIART ANGSIRIKUL	231,302	0.80%
15	Mrs. SUJITRA ARUNTHANES	231,302	0.80%
16	Mr. VANCHAI PLERKSOPHON	231,302	0.80%
17	Mr. WEERACHAI NGAMDEEVILAISAK	231,302	0.80%
18	Mr. SAMPAO DAMNERNPIRIKUL	231,302	0.80%
	Total	15,165,413	52.52%

Restriction and right on transfer of DR: N/A

Dividend payment policy: Subject to the dividend payment policy of the underlying securities, upon AGM approval (No dividend payment for the past years)

Risk factors:

1. Business Risk
2. Market Risk
3. Liquidity Risk
4. Foreign Exchange Rate Risk
5. Counterparty Risk

Registrar: Thailand Securities Depository Co., Ltd

Details of underlying

Underlying security type: ETF

Underlying symbol: E1VFN30

Underlying name: VFMVN30 ETF

Underlying issuer name: VietFund Management

- Address: Unit 1701-1704, 17th floor, MeLinh Point Tower 02 Ngo Duc Ke Street District 1 Ho Chi Minh 02 Ngo Duc Ke Street, District 1, Ho Chi Minh City
- Tel: +84 8 3825 1488
- FAX: +84 8 3825 1489
- Website: <https://vfm.com.vn>

Home exchange and website: Hochiminh Stock Exchange / <https://www.hsx.vn>

- Being the exchange on the list of countries approved by SEC as announcement on
- Being the exchange located in GMS countries

Market capitalization: VND 3.92 trillion (as of 14 November 2018)

Security price: VND 14,510 (as of 14 November 2018)

Average price for the last 12 months: VND 16,308 (as of 14 November 2018)

Investment summary; in case of ETF:

The objective of VFMVN30 ETF is to replicate the performance of VN30 Benchmark Index as closest as possible after subtracting Fund's expenses. VN30 Index is the price index established and managed by Ho Chi Minh Stock Exchange. VFMVN30 ETF has no foreign ownership limit. VFMVN30 ETF implements a passive investing strategy to carry out its preset investment objectives. When the basket of securities of VN30 index changes, VFMVN30 ETF will adjust the Fund's portfolio to be consistent with the basket of VN30 index in terms of structure and weighting of assets. The value of investment portfolio of the Fund is often not less than 95% of the corresponding value of basket of securities of VN30 Benchmark Index.

VN30 is the Index of 30 stocks with highest liquidity, selected from Top50 largest free float adjusted capitalizations of HOSE. The index is re-balanced semi-annually (Jan and Jul) via a five-step screening process of HOSE-listed stocks: Step 1: Listing conditions Step 2: Minimum free float Step 3: Minimum turnover ratio Step 4: Selecting the top 50 market cap stocks Step 5: Ranging from highest to lowest of average daily traded value within six month

Channel of information disclosure relating to characteristics of underlying's business and material events which may impact on rights and benefits or the decision making of investors or the change in prices of DR as well as events which are disclosed to foreign stock exchange.

- Information about VFMVN30 ETF fund please visit VietFund Management at www.vfm.com.vn/en/etf-vfmvn30-fund-e1vfvn30/etf-overview/
- Information about E1VFN30 ETF(News, Benefits) please visit Ho Chi Minh Stock Exchange at <https://www.hsx.vn/Modules/Listed/Web/Etf/578>
- Information about DR E1VFN3001 please visit www.set.or.th

Seeking resolutions and meeting of DR holders

1. Request of resolution and DR holders' meeting

1.1 Call of meeting

In case that the issuer desires to call DR holders' meeting, the issuer shall fix the closing date of the DR holders register for the right to attend the DR holders' meeting or record date, by notifying to the Stock Exchange in advance at least 5 (five) working days and deliver written notice (upon methods specified herein) to DR holders. The DR issuer shall arrange a meeting within 30 (thirty) days since the record date. The issuer shall deliver a notice for meeting to DR holders in advance not less than 7 (seven) days but not exceeding 14 (fourteen) days. The notice of holder meeting shall specify date, time and venue for meeting, agenda, principle and reason. The issuer shall deliver the notice to all holders whose names and addresses are listed in the DR holder registration book.

DR holders (either one holder or multiple holders) holding DR amounting to not less than 25 (twenty five) percent of all unredeemed DR, may, by subscribing their names, request the DR issuer to call DR holders' meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the DR issuer shall fix the closing date of the DR holders register for the right to attend the DR holders' meeting or record date and notify the Stock Exchange at least 5 (five) working days in written advance (according to the methods specified herein) to DR holders. DR issuer shall call DR holders' meeting within 30 (thirty) days from the record date. DR holders shall prepare a notice calling the meeting that indicates the place, date, time, agenda of the meeting and the matters to be proposed to the meeting and shall be delivered to the DR holders in advance not less than 7 (seven) days but not exceeding 14 (fourteen) days. The notice of holder meeting must specify date, time and venue for meeting, agenda, principle and reason, including name of the DR holder who request for arranging a meeting. The issuer shall deliver the notice to all DR holders whose names and addresses appear in the DR holder registration book.

2. The persons who have right to attend the meeting

The persons who have right to attend the meeting are as follows:

2.1 DR holders whose names appear in DR holder registration book at the closing date of the DR holders register for the right to attend the DR holders' meeting and the DR issuer.

2.2 DR holder may appoint other DR holders or any persons ("proxy") to attend a meeting and vote on the DR holder's behalf by submitting a signed proxy form (provided by the DR issuer along with the meeting notice document) not less than 24 (twenty four) hours prior to the meeting time.

2.3 Financial advisor, legal consultant, or a person as related to the subject of the meeting as being requested by the DR issuer to attend and provide any declarations and comments to the meeting.

2.4 Any person who permitted by chairman of the meeting to attend the meeting as observer.

3. Quorum

In a DR holder's meeting, there shall be DR holders amounting to not less than two persons and in either case such DR holders shall hold DR amounting to not less than 25 (twenty five) percent to constitute a quorum. In the case where the meeting has been rescheduled, the number of DR holders attending the meeting shall not less than 2 (two) persons regardless of the amount of their combined DR holdings.

4. Chairman of the meeting

The DR issuer or an authorized person delegated by the DR issuer shall act as a chairman of the meeting. In case the Chairman failed to be present at the meeting after 45 (forty five) minutes from the time of meeting, the meeting shall elect one DR holder to be chairman for this meeting.

5. The meeting postponement

5.1 At any DR holders' meetings, in the case where after 45 (forty five) minutes has passed since the time for which the meeting is scheduled and the number of DR holders attending the meeting is still inadequate for a quorum:

5.1.1 In case where the DR issuer is the person who calls the meeting, the new meeting appointment shall be made within 7 (seven) days but not exceeding 14 (fourteen) days from the original meeting date unless the DR issuer has reasons to believe that no meeting shall be arranged. Furthermore, the matters that are considered and voted on at the new meeting must be the same matters as previously included in the previous meeting only.

5.1.2 In case where the DR holder is the person who calls the meeting, such meeting shall be cancelled, no additional meeting will be arranged.

5.1.3 In case of arranging new meeting (the new meeting as summoned caused by absence of the previous meeting) by which DR holders attending the meeting is still inadequate for a quorum, no additional meeting will be arranged.

5.2 The DR issuer shall deliver a notice of meeting summon for the next meeting to DR holders according to the list of names and addresses from previous DR holders' meeting within 3 (three) days prior to the next meeting date (not including a delivery date of meeting summon and meeting date). The notice of DR holders' holder meeting must specify date, time and venue for meeting, agenda, and required quorum for the new meeting.

6. The meeting resolution

6.1 With respect to the voting in any DR holders' meeting, the DR holder's meeting shall be entitled to one (1) vote per one (1) share. In the event of a tie vote, the chairman of the meeting shall have a casting vote.

6.2 A resolution of the DR holders' Meeting shall require the majority votes of the DR holders who attend the meeting and cast their votes.

6.3 Any DR holder who has a special interest in any matters shall not be entitled to vote.

Apart from persons listed on the first paragraph, the following persons have no right for voting;

(A) The DR issuer

(B) The parent company and the subsidiary of the DR issuer

The meaning of the "parent company" and "subsidiary" shall be in compliance with the SEC Announcement in relation to the issuance and offering of securities.

7. DR Holder's meeting Report

The DR issuer shall complete minutes of DR holders' meeting within 14 (fourteen) days from the DR holders' meeting date and also have the chairman of the meeting subscribing his signature in the minutes of DR holders' meeting thereof and disclose minutes of DR holders' meeting through system of the Stock Exchange of Thailand or post in the website of the DR issuer within 14 (fourteen) days from the meeting date and also keep an original minutes of DR holders' meeting at the head office of the DR issuer in order that a DR holder can inspect such report during the working day and working hour of the DR issuer.

Fees collected from DR holders

1. Redemption Fee not exceeding by 5 (five) percent of the redemption value with the minimum amount of 5,000 (five thousand) Baht.

2. Fee of dividend payment delivery to a holder not exceeding by 5 (five) percent of dividend per share

3. The DR issuer reserves its right to change the fee rate according to Clause 1. and Clause 2. This amendment shall not be deemed to be an amendment to the depositary agreement. If changing such fee rate, the DR shall proceed issuer shall follow the following procedure;

3.1 In case of the fee adjustment increased not exceeding by 10 (ten) percent on basis of original fee, the DR issuer shall notify to a holder in advance not less than 60 (sixty) days via the website of the DR issuer.

3.2 In case of the fee adjustment increased exceeding by 10 (ten) percent on basis of original fee, the issuer shall summon for DR holders meeting for resolution of DR holders before taking further action.

3.3 The DR issuer shall summon for DR holders meeting for resolution of DR holders, if the most recent fees list increased according to Clause 3.1 at the rate exceeding by 10 (ten) percent on basis of original fee.

3.4 In case of the fee adjustment as decreased, the DR issuer shall notify through its website.

4. The fee rate according to Clause 1. and Clause 2. are not including the difference of exchange rate which might be incurred during operation and a DR holder shall be responsible in such difference.

5. All fees specified herein do not include VAT.

Details of Issuer**Issuer name:** Bualuang Securities Public Company Limited**Tel:** (02) 618-1000**Fax:** (02) 618-1001**Website:** www.bualuang.co.th**Registered capital:** 2,159,987,656 Baht**Paid-up capital:** 2,159,981,840 Baht**Auditor:**

1. Ms. Ratana Jala Certified Public Accountant (Thailand) No. 3734 or
 2. Ms. Somjai Khunapasut Certified Public Accountant (Thailand) No. 4499 or
 3. Ms. Wanvilai Petchsang Certified Public Accountant (Thailand) No. 5315
- EY Office Limited

Accounting period: 31 December**Details of custodian****Custodian name:** VNDIRECT Securities Corporation**Tel:** +84 24 3972 4568**Fax:** +84 24 3972 4600**Website:** www.vndirect.com**Statistic summary of underlying****1. In case of ETF as underlying**

	2017	2016	2015
Net Asset Value (baht)	3,892,803,792.46	668,585,004.38	575,697,422.56
Net Asset Value per unit (Baht)	23.05	15.90	15.27
Unit (units)	169,001,408.45	41,902,816.90	37,434,507.04

Source: VietFund Management, Exchange rate THB/VND as of 6 December 2018