

REGULATIONS OF THE STOCK EXCHANGE OF THAILAND

Re: Disclosure of Information of Government Agencies Issuing Derivative Warrants to Purchase Shares (No. 1), 1999

Whereas it is deemed appropriate to prescribe regulation Re: Disclosure of Information of Government Agencies Issuing Derivative Warrants to Purchase Shares to enable investors to equally obtain such information and to provide fair and orderly trading of derivative warrants to purchase shares in the Exchange.

By virtue of Section 170 (7) and (17) of the Securities and Exchange Act B.E. 2535, 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 the 28th day of April 1999.

*2. In these Regulations:

“Exchange” means the Stock Exchange of Thailand;

“Government agency” means the Ministry of Finance, the Bank of Thailand, the Financial Institution Development Fund, the Thai Asset Management Corporation or other agency which may issue derivative warrants as stipulated by the notification of the Securities and Exchange Commission regarding prescription of other securities to which the provisions governing public offering of securities shall not apply;

“Derivative warrants to purchase shares” means the derivative warrants which grant the right to the holders to purchase underlying shares at a certain time or during any period as prescribed;

“Underlying shares” means the ordinary shares or preferred shares of listed companies that are financial institutions participating in the plan to capitalize financial institutions for resolving financial institution problem under the Financial Sector Restructuring Plan or other scheme similar thereto which are held by the government agency, or the ordinary shares or preferred shares of listed companies which have been transferred to the government agency as a result of debt restructuring, or business reorganization, or assignment for repayment of debt, or legal execution, as the case may be; and

“Listed company” means a company of which ordinary shares are listed on the Exchange, or a company of which ordinary shares are listed on the Exchange and are specified by the Exchange for trading on the Market for Alternative Investment, as the case may be.

*(*Amended April 25, 2003)*

Chapter 1

Disclosure of Information

3. The government agencies shall disclose the information by reporting and giving reasons to the Exchange immediately upon the occurrence of any of the following events:

(1) Fixing of a derivative warrant holders' meeting date whereby the agenda shall be notified simultaneously.

* (2) Fixing of the date of the register book closing to suspend a transfer of derivative warrants to purchase shares or the date of the derivative warrant holders record.

*(*Amended August 29, 2008)*

(3) Adjustment of rights which causes the exercise ratio and price to change.

(4) Change or amendment to the terms and conditions of rights and duties of the government agencies and holders of the derivative warrants or prescription of new terms and conditions of rights and duties.

(5) Change of the custodian or exercise agent.

(6) Extension of the period of the last exercise date or of the last period to express the intent to the derivative warrant holders since the last exercise date under the derivative warrants or the last period to express the intent to exercise the rights under the derivative warrants is on the period of temporary prohibition of trading of the underlying shares, or there is an event that may affect the exercise of the warrants or expression of the intent to exercise the warrants, or other force majeure which renders the delivery of the underlying shares impossible.

(7) Other events that affect or will affect the right and benefit of the derivative warrant holders or investment decision or change in the price of the derivative warrants.

The report under the first paragraph shall be made at least one hour prior to each trading session or after the trading hours of the Exchange.

In the case of force majeure whereby the action under the second paragraph cannot be performed, a report to the Exchange shall be made at least one hour prior to the first trading session on the subsequent business day.

4. In the case where the government agencies send a notice calling a derivative warrant holders' meeting and supporting documents to the holders, a copy of such notice and documents shall be sent to the Exchange simultaneously.

In the case of foreign holders of the derivative warrants, the English versions of the notice calling the meeting and the supporting documents shall be sent to such foreign holders.

5. The government agencies shall send the minutes of the derivative warrant holders' meeting to the Exchange within 14 days from the date of the meeting.

***6.** The government agencies shall report the Exchange of the date of the register book closing or the date of the derivative warrant holders record for the purpose of the right to attend a derivative warrant holders meeting at least 14 days prior to such register book closing date or derivative warrant holders record date.

In the case of a change of the date of the register book closing or the date of the derivative warrant holders record from the dates which have been reported to the Exchange under the first paragraph, the Exchange shall be notified of such change at least 7 days prior to the register book closing date or derivative warrant holders record date which has been notified.

*(*Amended August 29, 2008)*

7. The government agencies shall report the Exchange within the specified period upon the occurrence of any of the following events.

(1) Change or amendment to the custodian appointment agreement or if a new agreement is made, the respective report together with the reasons shall be submitted within 3 days from the date on which the government agencies pass the resolution.

***2)** Where there is compensation for damage due to inability to deliver the underlying shares upon the exercise of right, a report shall be made within 3 days from the date of occurrence of such circumstance.

(Amended April 25, 2003)*

(3) Exercise of the derivative warrants by the holders of which the report shall be submitted within the next day of the exercise date.

Chapter 2

Reports and Delivery of Information

8. Reports and delivery of information under Clause 3 and Clause 7 shall be made by the government agencies through electronic media under the regulations of the Exchange governing reports and delivery of information of listed companies through electronic media.

Chapter 3

Posting the Sign of the Temporary Suspension against the Listed Securities

***9.** In case that the Exchange orders a temporary suspension of the trading of securities which the government agencies use as reference to the underlying shares by posting the H sign (Halt) or SP Sign (Suspension) on the board of such securities, the Exchange shall also prohibit the trading of such derivative warrants to purchase shares.

*(*Amended April 25, 2003)*

10. Rules, conditions and procedures of the temporary suspension against the trading of securities of listed companies shall be in accordance with the regulation of the Exchange governing temporary suspension against the trading of listed securities.

***Chapter 4**
Announcement of Posting of NP Sign and NR Sign

11. In case that the Exchange announces the posting of NP Sign (Notice Pending) and NR Sign (Notice Received) on the board of the securities which the government agencies use as reference to the underlying shares, the Exchange may also announce the posting of such Signs on the board of the derivative warrants to purchase those shares.

12. The rules, conditions and procedures for announcement of the posting of NP Sign and NR Sign shall be in accordance with the regulations of the Exchange governing announcement of posting of the NP Sign and NR Sign.

*(*Added April 25, 2003)*

Notified on this 23rd day of April 1999.

(Signed) Amaret Sila-on

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