

TNVDR 2 /2009

12 January, 2009

President

The Stock Exchange of Thailand

Re: Changes to the Thai NVDR prospectus due to Financial Institutions Businesses Act B.E. 2551

Dear Ms. Patareeya,

Under this Act, Bank of Thailand (BOT) allows Thai NVDR to hold shares of financial institutions or their parent companies of over 10.00 (ten only) percent but no more than 25.00 (twenty five only) percent of a financial institution's paid-up capital. This allows BOT to regulate investment in these institutions, including both shares and NVDRs of related persons of the institutions or their parent companies. Consequently, Thai NVDR has amended the last paragraph of section 3.1 and the third paragraph of section 3.2.1 in Part 5 of its prospectus, "Terms and Conditions of NVDRs", as follows:

1. Investment limitations

An investor or related persons are not permitted to acquire 25% or more of the total amount of voting rights of a company, whether in the form of the shares themselves or NVDRs, under the Section 258 of the Securities and Exchange Commission (SEC) Act or Financial Institutions Businesses Act B.E. 2551.

Previously, an investor or related persons were not permitted to acquire 25% or more of the total amount of voting rights of a company, whether in the form of the shares themselves or NVDRs, under the Section 258 of the SEC Act only.

2. Reporting requirements

Investors are now required to report any acquisition or disposal of shares and NVDRs held in their names, as well as shares and NVDRs held by a related person(s), whether directly or indirectly, at each increment of 5.00 (five only) percent of the total number of voting rights of the company under Sections 246 and 258 of the SEC Act or Financial Institutions Businesses Act B.E. 2551.

Previously, the relevant legislation and reporting requirements were under Sections 246 and 258 of the SEC Act only. Now, the same reporting requirements are required under Financial Institutions Businesses Act B.E. 2551.

There are more details about the NVDR prospectus on the website, <http://www.set.or.th/nvdr/th/info/prospectus.html>.

Should you need more information, please call 02-229-2945-6 or contact the following email address:

contact.NVDR@set.or.th

Yours sincerely



(Somchai Oksue)

On behalf of the Director