

TNVDR 508 / 2013

16 September 2013

Subject : Notice on the Rights to Subscribe for Additional NVDRs

Dear NVDR holders,

According to resolution of the board of directors' meeting of the Thai Reinsurance Public Company Limited (THRE), NO.1/2013, held on January 16, 2013, had approved the offering Thaire Life Assurance Public Company Limited (THREL), which is the THRE's subsidiary. THRE will offer the existing THREL shares held by THRE in the amount of 285,000,000 shares to specific persons who are the THRE's existing shareholders based on their shareholdings (Pre-emptive Rights) in the amount not exceeding 118,000,000 shares with the offering ratio of 29.76 existing shares of the THRE to 1 share of THREL in which the share fraction shall be disregarded. Therefore, the Thai NVDR Company Limited (Thai NVDR) would like to inform NVDR holders who have invested in NVDRs representing shares of THRE (THRE-R) of their rights to subscribe additional NVDRs representing shares of Thaire Life Assurance Public Company Limited (THREL-R). The details are as follows;

Underlying Securities	: Shares of Thaire Life Assurance Public Company Limited (THREL)
Total amount of Offering (NVDR)	: 21,296,376 Units
Par Value	: 1.00 Baht
Subscription Price	: Subscription Price for THREL-R is the same price as the IPO Price Of THREL
Subscription Ratio	: 29.76 (Twenty nine point seventy six) units of existing THRE-R to 1 (One) unit of additional THREL-R (Any fraction is disregarded.)
Date of closing the register book	: 12 September 2013
Remarks	: Thai Reinsurance Public Company Limited (THRE) announce the Subscription Price via ELCID system of the SET at www.set.or.th

Subscription and Payment Procedure

1. **Subscription and payment period** : **Only 23 September 2013 between 8.30-17.00 hours**
2. **Subscription place** : at the office of the Thai NVDR Company Limited, The Stock Exchange of Thailand Building, 4th Floor, 62 Rachadapisek Road, Bangkok 10110.

N.B. The Thai NVDR will not accept subscriptions by mail.

3. Required documentation

3.1 Subscription form, duly filled out and signed.

3.2 Subscription certificate, to be submitted together with :

3.2.1 For a subscription of the same amount as allocated, no filling is necessary.

3.2.2 For a subscription of more or less than existing rights, state the total units in the respective column.

4. Payment

Subscription for full entitlement or less than the entitlement, please make payment by one check or one cashier check which is collectable through clearing house in Bangkok. The check or cashier check shall be dated **23 September 2013 only**. Indicate the subscription date and make it payable to

“Bualuang Securities Public Company Limited for Share Subscription”.

5. If NVDR holders fail to exercise their rights or make a payment within the allotted time schedule, or the check or cashier check is not honored, it shall be deemed that such NVDR holders do not wish to exercise their subscription rights. Thai NVDR shall thus regard the subscription as being void.

Should you need any further information, please do not hesitate to contact Thai NVDR Company Limited at 02-229-2800 Ext. 2938-46.

Sincerely yours,

Thai NVDR Company Limited



(Praphaphan Tharapiwattananon)

Head Depository Department

The Stock Exchange of Thailand

Enclosure : 1. Subscription Form for NVDR Right Issues
2. Subscription Certificate

**SUBSCRIPTION FORM FOR NON-VOTING DEPOSITORY RECEIPTS
IN THAIRE LIFE ASSURANCE PUBLIC COMPANY LIMITED (THREL-R)**

THE THAI NVDR COMPANY LIMITED

Thai NVDR Company Limited ("Thai NVDR") is pleased to offer the total of 21,296,376 additional Non-Voting Depository Receipts ("NVDRs") in a ratio of 29.76 (Twenty nine point seventy six) units of existing THRE-R to 1 (One) unit of additional THREL-R (Any fraction is disregarded.)

Date.....

To: The Board of Directors of the Thai NVDR Company Limited (Thai NVDR)

Name.....Last Name.....

No. of Registration NVDR holder.....Nationality.....

Tel..... E- mail address (if any).....

Full address.....

Please specify type of subscriber.

- Natural Person of Thai Nationality ID No.....
- Juristic Person of Thai Nationality Company Registration No./Tax ID No.....
- Natural Person of Alien Nationality Alien Card/Passport/ID No.....
- Juristic Person of Alien Nationality Company Registration No./Tax ID No.....

I/We currently own.....units of NVDRs and have the right to subscribe for
..... units of additional NVDRs. I/We wish to subscribe for the additional NVDRs as follows:

	No. of NVDRs subscribed	Offering price per NVDRs	Amount (Baht)
<input type="radio"/> Subscription for less than the entitlement		** Baht	
<input type="radio"/> Subscription for full entitlement		** Baht	

**** Subscription Price of THREL-R is the same as the preferential public offering Price of THREL**

Subscription for full entitlement or less than the entitlement, I/we herewith submit payment with one check
 one cashier check which is collectable through clearing house in Bangkok. The check or cashier check shall be dated
23 September 2013 only. Indicate the subscription date and make it payable to

"Bualuang Securities Public Company Limited for Share Subscription".

Check No.....Date.....Bank.....Branch.....
amount ofBaht (.....)

When the NVDRs as allotted to me/us, I/we hereby agree the allotted NVDRs be issued to me/us through
.....participant no.....for securities trading no.....
that I/we have maintained with the Participant. (The name of the subscriber must be similar to the name of the share trading account).
I/We also agree not to sell or trade these NVDRs before they are listed and permitted to trade on the Stock Exchange of Thailand.

I/We hereby undertake to subscribe for the said additional NVDRs and agree to waive my/our right to cancel this subscription.
If the subscription form is not duly completed with the payment (check or cashier check) within the subscription period or the check or
cashier check is not honored, it shall be deemed that I/we do not wish to exercise my/our subscription rights.

Signed..... NVDR holder
(.....)

THREL-R

Subscription No. _____

Subscription Receipt (Subscriber: Please also fill in the details requested below).

Date.....

The Thai NVDR Company Limited hereby acknowledges receipt from (Name of subscriber).....
.....for the subscription of additional NVDRs and check or cashier check as follows;

Check No.....Date.....Bank.....Branch.....
amount ofBaht (.....)

Authorized Officer.....