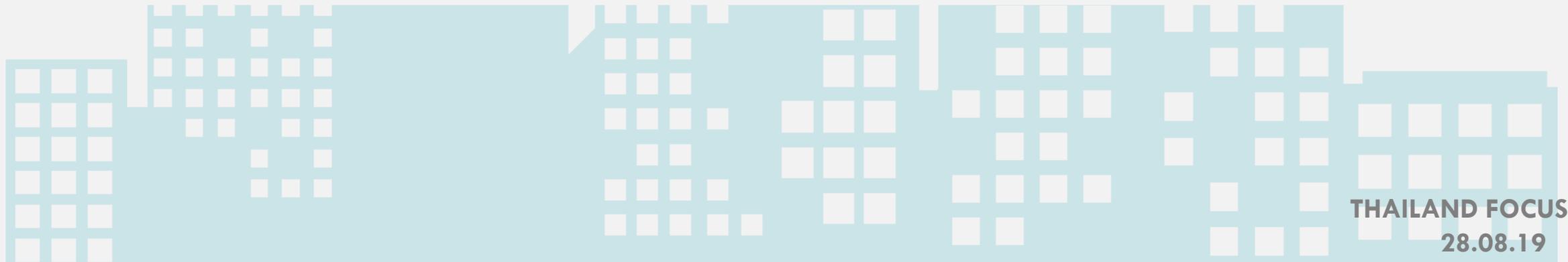




RUENVADEE SUWANMONGKOL
SECRETARY-GENERAL

“POLICY AND STRATEGIES FOR CAPITAL MARKET DEVELOPMENT”



OUTLINE

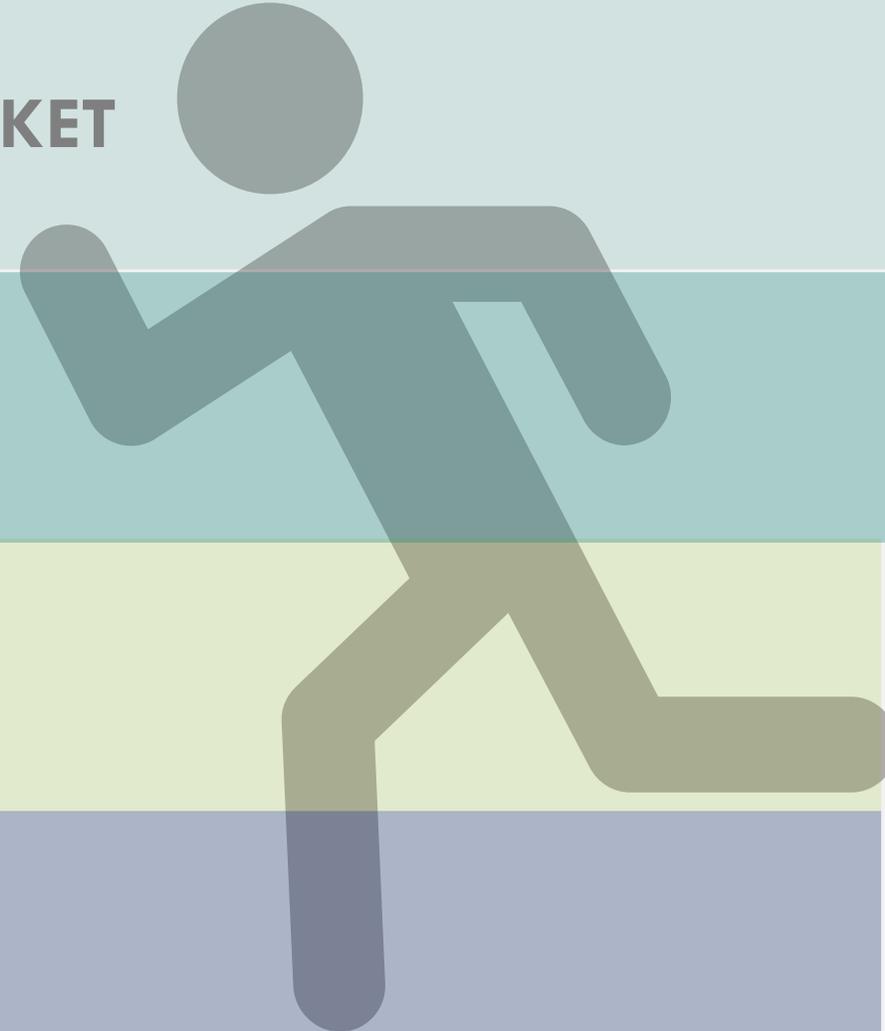


1. OVERVIEW – THAI CAPITAL MARKET

2. CURRENT STRATEGIES

3. SMEs ECOSYSTEM

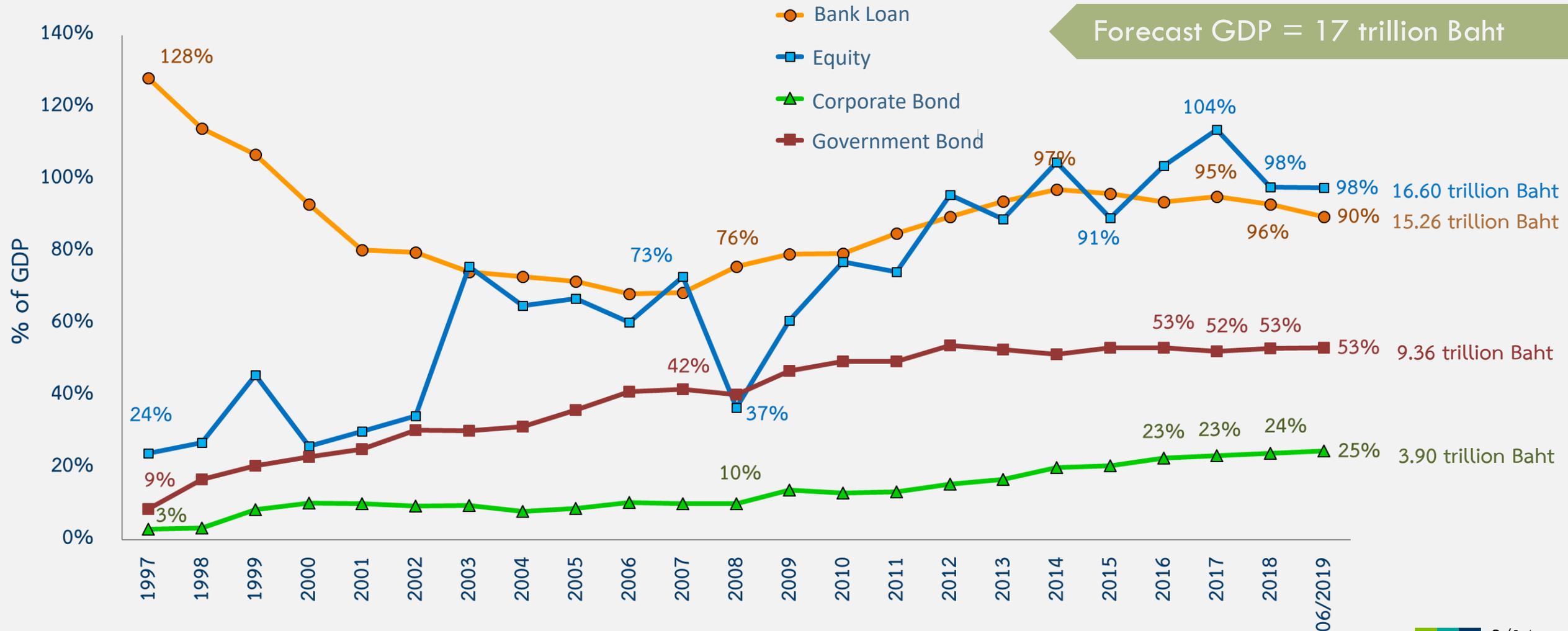
4. KEY TAKEAWAYS



1. OVERVIEW – THAI CAPITAL MARKET



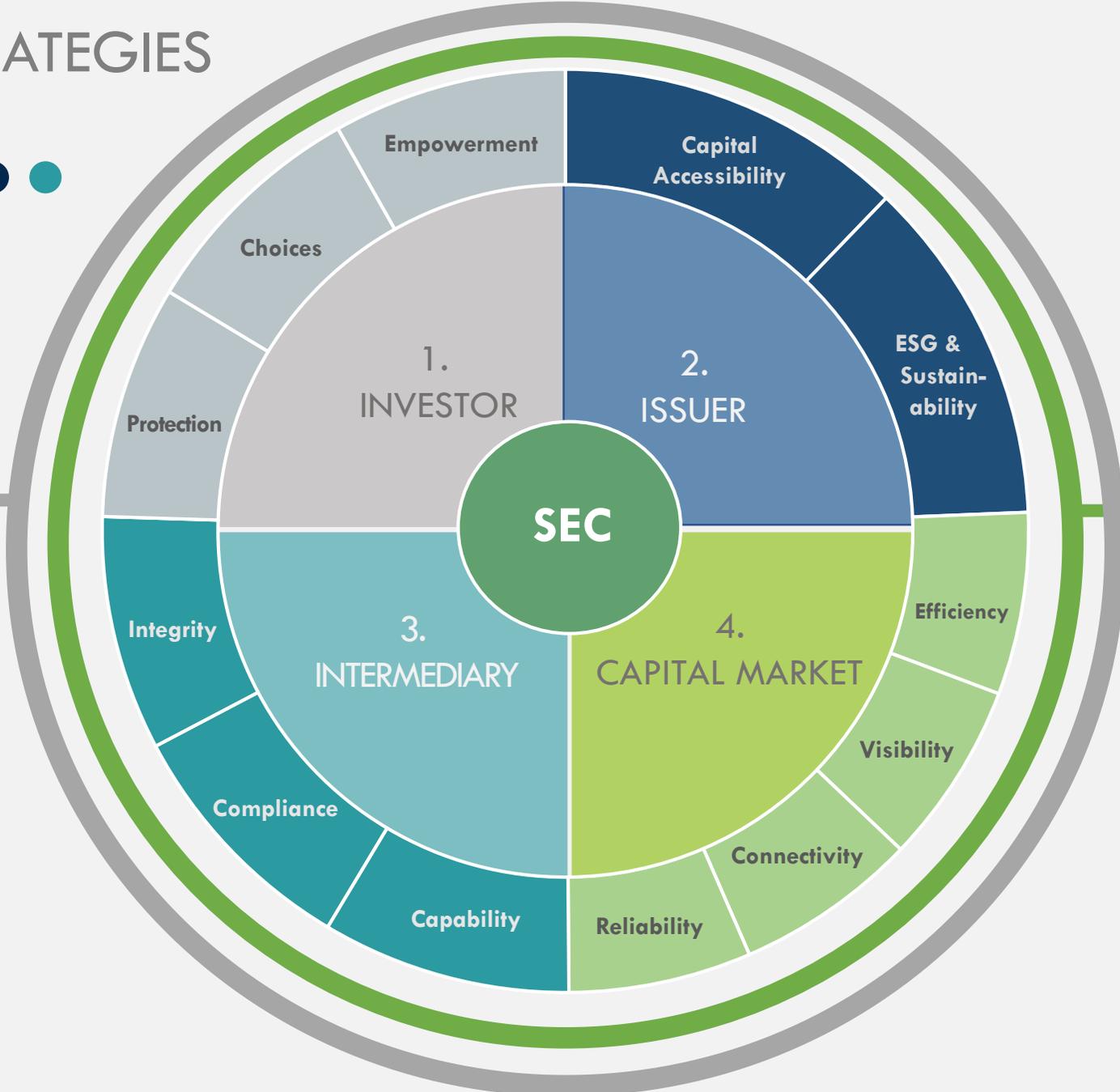
OUTSTANDING STATISTIC OF THAILAND'S FINANCIAL MARKET (% OF GDP)



2. CURRENT STRATEGIES



20-YEAR NATIONAL STRATEGY



CAPITAL MARKET DEVELOPMENT PLAN 2017 - 2021

2. CURRENT STRATEGIES



CAPITAL MARKET DEVELOPMENT STRATEGIES

- 1 DEMOCRATIZING MARKET ACCESS**
- 2 ENHANCING INVESTOR PROTECTION**
- 3 LAUNCHING THE FIRST SEC CARAVAN**
- 4 DEVELOPING INNOVATIONS AND BUSINESS SECTORS**
- 5 STRENGTHENING COMPETITIVENESS**
- 6 PROMOTING BIG DATA ANALYSIS**
- 7 ENHANCING INTERNATIONAL COOPERATION**
- 8 BUILDING BUSINESS SUSTAINABILITY DEVELOPMENT**
- 9 STRENGTHENING EFFECTIVE REGULATORY REFORM AND ENFORCEMENT**
- 10 ADOPTING DIGITAL TRANSFORMATION**



2. CURRENT STRATEGIES



20-YEAR NATIONAL STRATEGY

CAPITAL MARKET DEVELOPMENT PLAN 2017 - 2021

SOURCES OF FUNDS FOR SMEs, INNOVATIONS AND STARTUPs

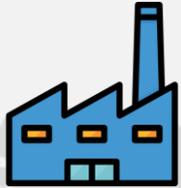


3. SMEs ECOSYSTEM



41.57%

**WHOLESALE, RETAIL, AND
AUTOMOBILE REPAIR**



17.14%
MANUFACTURING



39.79%
SERVICES



1.50%
AGRICULTURAL



13,950,241
SMEs EMPLOYMENT



83,208
COMMUNITY ENTERPRISES



708,883
JURISTIC PERSONS



2,285,731
INDIVIDUALS

3. SMEs ECOSYSTEM



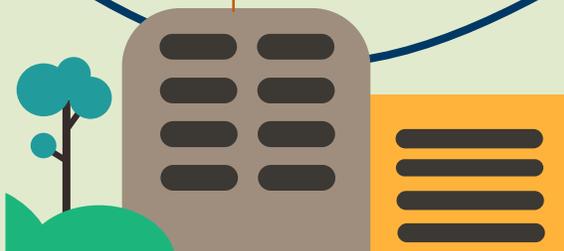
TWO PROFIT DEVELOPMENT STAGES

Early Stage (MSMEs/STARTUPS)

- SMALL COMPANY
- NEWLY ESTABLISHED
- PRODUCT DEVELOPMENT
- NEW BUSINESS MODEL (STARTUP)



MSMEs/
STARTUPS

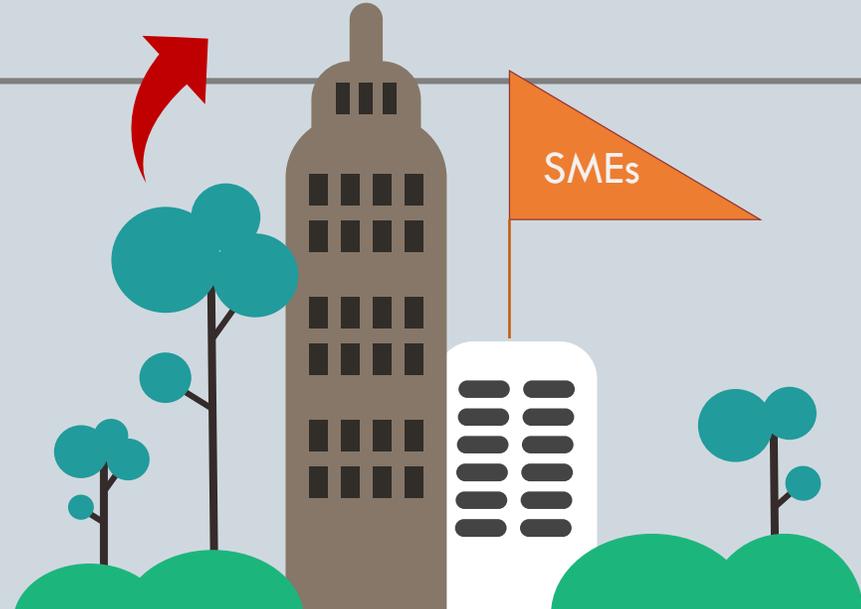


Later Stage (SMEs)

- PROVEN TRACK RECORD
- CLEAR AND CONCRETE BUSINESS MODEL
- COMPANY PERFORMANCE NOT IN ACCORDANCE WITH THE LISTING RULES



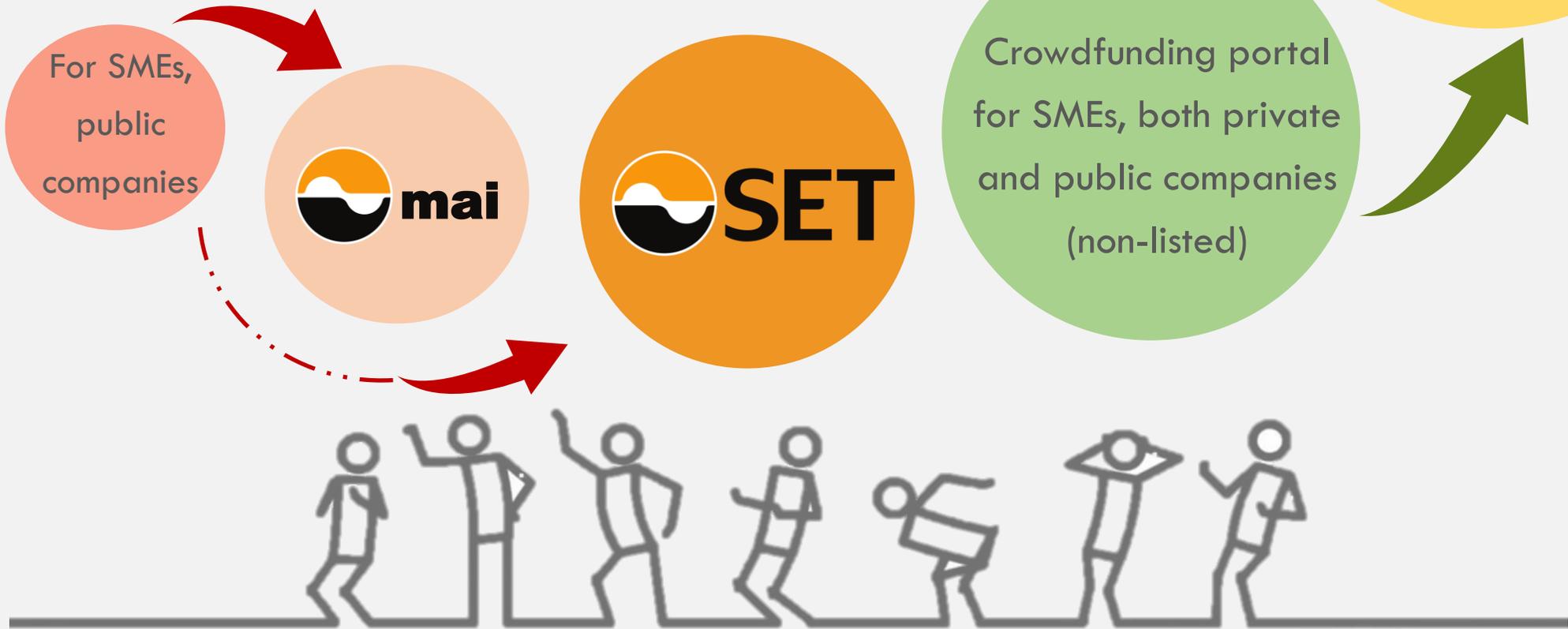
SMEs



3. SMEs ECOSYSTEM



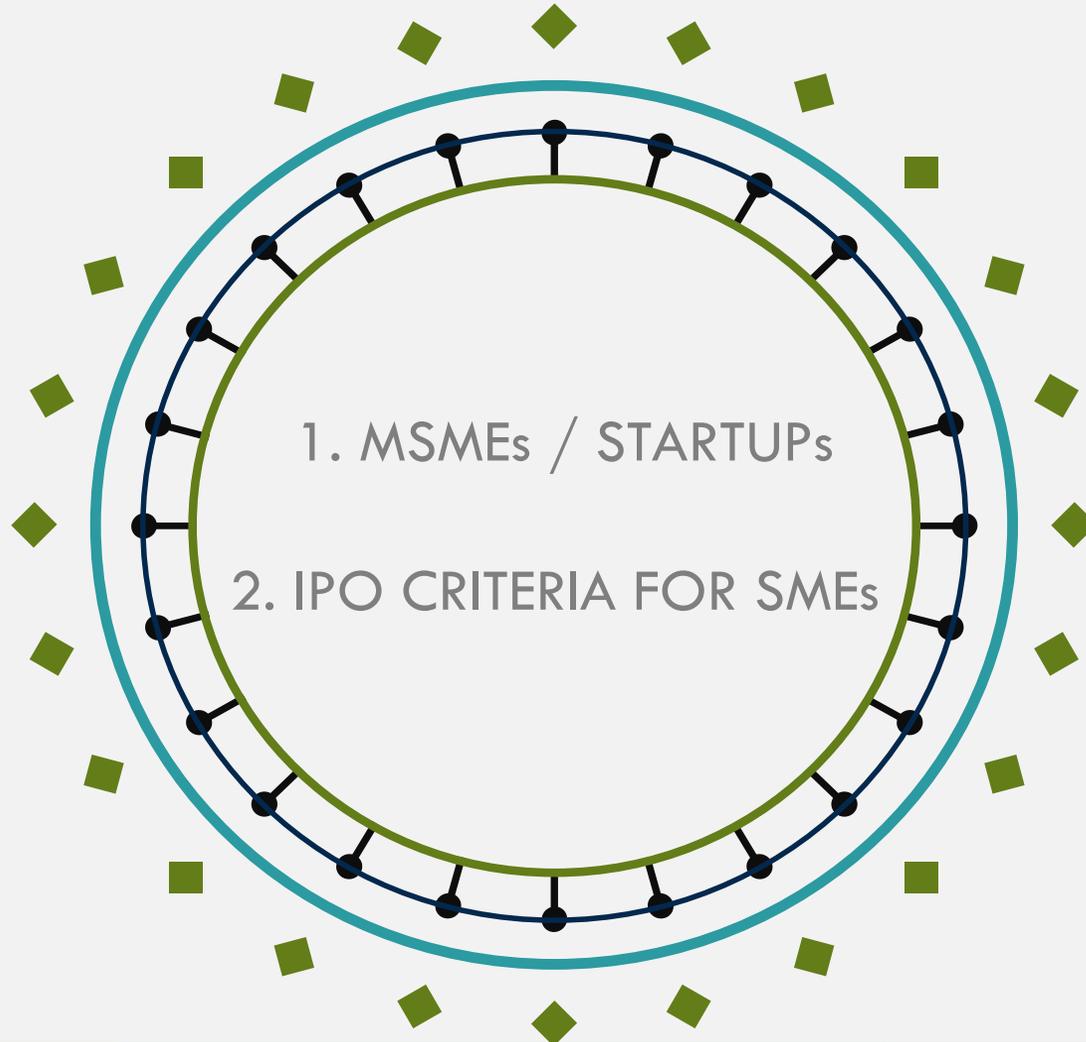
SECONDARY MARKET / PORTAL FOR SMEs



3. SMEs ECOSYSTEM



FUNDRAISING CHALLENGES



2

1

3. SMEs ECOSYSTEM



FUNDRAISING CHALLENGES : “1. MSMEs / STARTUPS”



INVESTMENT VEHICLE

- NO POOLED INVESTMENT VEHICLES FOR SMEs



CROWDFUNDING

- ALL OR NOTHING



SECURITIES OFFERING

- FEWER NUMBERS OF TALENTS/
STRONG SUCCESSFUL CASES
- REGULATORY BURDEN



2

1

3. SMEs ECOSYSTEM



FUNDRAISING CHALLENGES : “2. IPO CRITERIA FOR SMEs”

QUANTITATIVE

- THE INABILITY OF SMEs TO MEET THE LISTING CRITERIA (e.g., paid-up capital \geq 50 million Baht)



QUALITATIVE

- HIGH FUNDRAISING COST (e.g., professional fees)
- ONE STANDARD FITS ALL (e.g., quarterly financial statements, number of independent directors $>$ 3 IDs & \geq 1/3 of the total BODs)



2

1

4. KEY TAKEAWAYS



02

**ENGAGING BOTH
PUBLIC AND PRIVATE
SECTORS FOR
BRAINSTORMING
AND DIALOGUES**



**04
LAUNCHING
SMEs FUND/
TRUST**



01

**CREATING
AWARENESS**



03

**ACCOMMODATING
SMEs TO ACCESS
CAPITAL MARKET**



4. KEY TAKEAWAYS



DEMOCRATIZATION OF CAPITAL MARKET ACCESS

REGULATIONS

BREAKTHROUGH ENABLER



TALENTED SMEs & INVESTORS

KEY DETERMINING FACTORS



REGULATORY AUTHORITIES

CREATING AWARENESS
AND EXPERIENCE





THANK YOU

