

NOTIFICATION OF THE STOCK EXCHANGE OF THAILAND

Re : Sale of Listed Securities in the Stock Exchange of Thailand to Enforce Pledge or Payment of Debt, A.D. 2008

By virtue of Section 196 of the Securities and Exchange Act B.E. 2535 (A.D. 1992), amended by the Securities and Exchange Act (No.4) B.E. 2551 (A.D. 2008), the Stock Exchange of Thailand hereby issues the following regulations:

1. This Notification shall come into force on the 21th day of July 2008. **Effectiveness**

2. Notification of the Stock Exchange of Thailand Re: Sale of Listed Securities in the Stock Exchange of Thailand to Enforce Payment of Loan, dated March 26,1997 shall be repealed. **Repeal**

3. In this Notification, **Definition**

"Exchange" means the Stock Exchange of Thailand;

"member" means a member of the Exchange;

"securities" means listed securities pledged or held as collateral against payment of debt.

4. A sale of securities in the Exchange to enforce pledge or payment of debt shall be made through the trading system and by a member. **Selling method**

The provisions of the regulations of the Exchange governing the trading, clearing and settlement of listed securities and the notification of the Exchange issued under the said regulations shall apply to the sale of securities in the Exchange to enforce pledge or payment of debt, clearing and settlement of such securities, insofar as it is not contrary to or inconsistent with this Notification.

5. In the case where the securities to be sold in the Exchange has a trading value of not less than the trading value prescribed by the Exchange as a big lot trade under the regulations of the Exchange governing trading, clearing and settlement of listed securities, and the selling member is to sell such securities on the big board or foreign board, such securities shall be sold in accordance with the following procedure : **Selling on the Big lot Board or the Foreign Board**
 - (1) The selling member shall announce the offer to sell the securities on the board for a period of not less than 1 hour before agreement is reached with a member who wishes to purchase the securities.
 - (2) The selling member shall negotiate and agree with the member who wishes to purchase the securities and shall agree to sell the securities to the member who has bid at the highest price.

(3) The member shall record the trading into the trading system within 10 minutes from the time of agreement between the members.

(4) After the sale of the securities, the member shall cause a written notice to be given to the owner of the securities within the business day immediately following the date of sale of such securities.

The person who enforces pledge or payment of debt and who will sell securities in the Exchange under the first paragraph or the person concerned with the person who enforces pledge or payment of debt shall be entitled to purchase such securities for itself upon giving of a written notice to the owner of such securities that it will exercise the right to purchase such securities.

The person concerned with the person who enforces pledge or payment of debt under the second paragraph shall include:

(1) A limited partnership in which the person who enforces pledge or payment of debt is a partner with contribution in aggregate more than 30 percent of the total contributions of the limited partnership.

(2) A limited company or public limited company in which the person who enforces pledge or payment of debt or the partnership under (1) holds shares in aggregate more than 30 percent of the total shares sold of such company; or

(3) A limited company or public limited company in which the person who enforces pledge or payment of debt or partnership under (1) or company under (2) holds shares in aggregate more than 30 percent of the total shares sold of such company.

6. The member who sells securities in the Exchange to enforce pledge or payment of debt shall issue an evidence certifying the sale of such securities, stating that it is a sale to enforce pledge or payment of debt, and having the particulars as required by the securities registrar, and deliver the same to the person who enforces payment of debt within the business day immediately following the date of sale of such securities.

**Issuing
evidence
certifying a
sale of
securities**

The provisions of the first paragraph shall not apply to the case of sale of securities whereby the owner of the securities has made an agreement allowing the securities company to hold the securities as collateral against payment of loan.

Notified on this 9th day of July 2008.

(Ms. Patareeya Benjapolchai)
President

Rationale of the Notification : The Exchange deems it appropriate to revise and add rules relating to enforcement of listed securities pledged or held as collateral against payment of debt in accordance with the Securities and Exchange Act (No.4) A.D. 2008. Hence, it is advisable to issue the Notification.