

Notification of Thailand Clearing House Co., Ltd.

Re: Haircut Rate

Whereas Regulations 407.01 (4), 603.03 and 906 of TCH (with respect to securities) provides that TCH shall set out the criteria on calculation of the value of collateralized assets,

TCH will calculate the value of the assets which are collateral in accordance with the criteria and procedures as follows:

(1) Equity Instruments

Type of Equity Instrument	Haircut Rate (%)	Price for the Calculation of Equity Instrument Value
(1) Ordinary shares being one of SET 50 INDEX composition	23	1. The closing price of the security on the calculation day shall be used. If such price is not available, the best bid price at market close on the calculation day shall be used. 2. Where the price under clause 1 is not available, the closing price of such security on the closest business day shall be used. If such price is not available, the best bid price at market close on the closest business day shall be used.
(2) Listed ordinary shares apart from (1) and investment units of the Exchange Traded Fund	30	
(3) Warrants on preference shares, investment units, listed equity instruments apart from (1) and (2)	60	

(2) Debt Instruments

Type of Debt Instrument	Haircut Rate (%)					Price for the Calculation of Debt Instrument Value
	Time to Maturity					
	Within 1 Year	From 1 to 3 Years	From 3 to 7 Years	From 7 to 10 Years	Exceeding 10 Years	
Thai Government Bonds, State Enterprise Bonds guaranteed by the Ministry of Finance, or Bank of Thailand Bonds	1	2.50	4	5.50	7	The reference price which is based on the fair value of the bonds as prepared and published by the Thai Bond Market Association

The Notification shall come into force from 15 February 2010 onwards.

Announced on the 9 day of February 2010.

(Mrs. Nongram Wongvanich)

Authorized Person

Thailand Clearing House Co., Ltd.