

Re: Revision of the Application Submission Period for Issuance of Baht-denominated Bond or Debenture in Thailand

Pursuant to the Ministry of Finance has issued Ministerial Notification re: Permission to Issue Baht-denominated Bond or Debenture in Thailand on 11 April 2006, as amended by Ministerial Notification (No. 2) on 4 May 2011, which stipulates terms and conditions for permission for issuance of Baht-denominated bond or debenture by international financial institution, foreign governmental agency or organization, or financial institution of foreign government established under specific laws, juristic person established under foreign laws and special purpose vehicle established for the purpose of securitization which the originator is foreign government agency or organization and or foreign juristic person.

To enhance the efficiency and flexibility of the consideration process and facilitate for Baht-denominated bond or debenture issuance as well as promoting the issuance of Baht-denominated bond or debenture, the Minister of Finance approved the adjustment of application submission period of Baht-denominated bond or debenture in Thailand. Summary of material submission period is as follows:

Approval for adjustment of application submission period to three times a year, i.e. March, July and November of each year. The applicant must submit the application within the stipulated period and **must issue the Baht-denominated bond or debenture within nine months commencing from the approval date** under the following terms and conditions:

1. The approved applicant who issued Baht-denominated bond or debentures in full approved amount before the next consecutive submission deadline can submit the new application for the next submission period immediately.

2. In case the approved applicant has partially issued Baht-denominated bond or debenture, but not complete a full approved amount, such applicant can submit a new application in the last available submission period prior to the end of the original approval period.

3. In case of the approved applicant has not issued Baht-denominated bond or debenture within nine months commencing from the approval date, the approved applicant is entitled to submit a new application in the next period after the end of the original approval period has been expired.

4. The applicant who has yet been approved in each period and wish to apply for the next submission period can only submit a letter of intent and the amended or additional information without submission of a new application.

Since the Ministry of Finance considers the applications and determines their priorities by the information at the submission time, the Ministry of Finance reserves the right to restrain Baht-denominated bonds or debentures issuance in case that there are changes to the applicant's financial status and structure.

The Ministry of Finance, therefore, invites any foreign juristic person who is interested in issuance of Baht-denominated bond or debenture, to submit application within the above-mentioned period.

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