Our ref : EIM 550064

9 March 2012

The President,
the Stock Exchange of Thailand,

Dear Sir,

Subject : The sale of common shares of SCB Leasing PCL.

The Siam Commercial Bank PCL. ("SCB") would like to inform the Stock Exchange of Thailand of the sale of common shares of SCB Leasing PCL. ("the Company") held by SCB and the subsidiaries of SCB namely Siam Commercial Leasing PCL. ("SCBL"), The Siam Industrial Credit PCL. ("SICCO"), and Siam Commercial Samaggi Insurance PCL. ("SCSMG") hereinafter referred to as the Subsidiaries. The details of the transaction as follows:

Transaction date : 9 March 2012

Relevant party : SCB and the Subsidiaries comprising SCBL, SICCO and SCSMG (Sellers) and the business entity which is not a related party as defined by the Notification of Capital Market Supervisory Board.

Type of asset : Common shares of SCB Leasing PCL.

Type of business : Leasing and hire purchase

Registered capital : Baht 6,610,571

Type of transaction : SCB and the Subsidiaries sold common shares of SCB Leasing PCL.

Number of shares sold : SCB and the Subsidiaries sold common shares of SCB Leasing PCL. in aggregate amount of 4,845,358 shares or 45.81% of the Company's paid-up shares. SCB portion's for the shares sold is 3,976,511 shares or 37.60% of the Company's paid-up shares and the subsidiaries' portions are 868,847 shares or 8.21% of the Company's paid-up shares.

Number of shares held after transaction : SCB and the subsidiaries will no longer invest in SCB Leasing PCL.

Objective of the transaction : To reduce the investment in the business that is alike to the Bank’s core business.

Value of transaction : Baht 9,739,169.58 (SCB and the subsidiaries)
Size of transaction: The size of transaction, calculated from the net after tax profit from the normal course of business operations derived from the disposed assets, compared with the net profit of SCB which is the highest among other criteria, is only 0.0137% of SCB’s net profit. Hence it does not come under SET rule on acquisition or disposal of assets and SET rule on connected transaction.

Yours sincerely,

The Siam Commercial Bank PCL.

[Signature]
(Mr. Krieng Wongnongtaey)
EVP, Head of Financial Reporting & Controls Division

Equity Investment Management Division: Tel (02) 544-2301-4