



No. CSO05-650101

7 April 2022

Subject: Last business day on which investors are able to purchase shares of The Siam Commercial Bank Public Company Limited to tender their shares to SCB X Public Company Limited

Attention: Shareholders of The Siam Commercial Bank Public Company Limited

The Siam Commercial Bank Public Company Limited (“**the Bank**”) has notified to shareholders and investors that SCB X Public Company Limited (the “**Offeror**” or “**SCB^X**”) will make a tender offer for all of the Bank’s securities, by issuing new shares and offering such newly issued ordinary shares in exchange for the Bank’s securities, at the swap ratio of one ordinary share of the Bank for one ordinary share of SCB^X and one preferred share of the Bank for one ordinary share of SCB^X. (SCB^X will cancel the tender offer if the number of shares offered by the offerees constitutes less than 90 percent of the Bank’s total number of voting rights). In this regard, SCB^X has set a tender offer period, from 2 March 2022 to 18 April 2022, during the hours of 9.00 a.m. to 4.00 p.m. on any business days, totaling 30 business days. This tender period is final.

Presently, SCB^X has made a tender offer for the Bank’s shares from 2 March 2022 to 5 April 2022, a total of 25 business days, the Bank would like to inform the shareholders and any other persons who intend to purchase the Bank’s shares to accept the tender offer the following:

1. The last day to submit the Tender Offer Acceptance Form together with supporting documents to the tender agents will be Monday, 18 April 2022, before 4.00 p.m. The Tender Agents are Kiatnakin Phatra Securities Public Company Limited, SCB Securities Company Limited, Bualuang Securities Public Company Limited, and ASIA PLUS Securities Company Limited.
2. As trading of shares on the Stock Exchange of Thailand (“**SET**”) requires the process of settlement and share transfer on the second business day after the trading day or T+2. Therefore, the last business day on which investors will be able to purchase the Bank’s shares to accept the tender offer will be Monday, 11 April 2022.

After 11 April 2022, investors will be able to purchase the Bank’s shares as usual, but will not be able to accept the tender offer with those shares. Upon the completion of the tender offer for the Bank’s shares and after obtaining approval from the SET for the ordinary shares of SCB^X to be listed securities, the first trading day of SCB^X’s shares on the SET will be on the same day on which the Bank’s shares will be delisted from the SET. The impact on the shareholders who do not accept the tender offer are as follows:

- 1) Bank’s securities will have less liquidity

Bank’s securities will no longer have the listed status in the SET and will not be traded in the SET and/or any other secondary markets.

- 2) The lack of opportunity to earn any return from the investment in the subsidiaries and businesses transferred to SCB^x and any new businesses

Shareholders who does not accept the tender offer will not be able to realize any return on investments from the transferred business as well as any new businesses SCB^x may invest in the future, which will be business with high growth potential and the ability to become a listed company and raise fund in the SET in future.

- 3) Ineligibility to any tax benefits

After the Bank is delisted from the SET, individual shareholders will not be exempted from any capital gain tax that may occur. Moreover, all shareholders will have to pay stamp duties for transferring the company's shares in the case that Thailand Securities Depository Co., Ltd. ("TSD") does not act as the Bank's securities registrar.

- 4) Dividend policy may change

The dividend policy of the Bank may change as the Bank will become SCB^x's subsidiary in the future, the dividend policy of the Bank will be up to SCB^x's future business plan and financial position.

- 5) Receive less news on the Bank

As the Bank's securities will be delisted from the SET, the Bank's shareholders will have limitation on receiving the news from the Bank.

Shareholders who hold shares in the form of share certificates can submit the Tender Offer Acceptance Form together with supporting documents to all Tender Agents except ASIA PLUS Securities Company Limited (for both juristic persons and individuals) and Siam Commercial Bank branches throughout Thailand (for individuals). Shareholders who hold shares in scripless form can submit the Tender Offer Acceptance Form and supporting documents to the brokerage company that the shareholders deposit the tendered shares in the trading account. The brokerage company will gather and submit the Tender Offer Acceptance Form and supporting documents to the Tender Agents.

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited

-Signed-

(Mrs. Siribunchong Uthayophas)

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