



BSS 1-570026

3 November 2014

Re: Senior Appointments

Attn: President
The Stock Exchange of Thailand

Enclosure: A copy of press release, re: "SCB announces two senior appointments 'Deputy Chairman of the Executive Committee and CEO' and 'President'"

The Siam Commercial Bank PCL (the "Bank") is pleased to inform that today (3 November 2014) the Bank announced two senior appointments. Mrs. Kannikar Chalitaporn will retire from her position as President of the Siam Commercial Bank PCL on 2 April 2015; the date that the 2015 Annual General Meeting of Shareholders is expected to be held. Following her retirement, SCB's Board of Directors has decided to strengthen the management team of the Bank by two new appointments: Mr. Arthid Nanthawithaya will be appointed as Deputy Chairman of the Executive Committee and Chief Executive Officer (CEO) and Mr. Yol Phokasub will be appointed as President. Both appointments will take effect from 3 April 2015.

For more details about such appointments, please refer to a copy of press release enclosed herewith.

Yours faithfully,

The Siam Commercial Bank PCL

(Dr. Vichit Suraphongchai)

Chairman of the Executive Committee

Board Secretariat and Shareholder Services

Tel. 02-544-4222

Press Release: November 3rd, 2014

SCB announces two senior appointments 'Deputy Chairman of the Executive Committee and CEO' and 'President'



Yol Phokasub

Arthid Nanthawithaya

Bangkok: SCB announced today that Kannikar Chalitaporn will retire from her position as President of the Siam Commercial Bank PCL on April 2nd, 2015; the date that the 2015 Annual General Meeting of Shareholders is expected to be held. Following her retirement, SCB's Board of Directors has decided to strengthen the management team of the Bank by two new appointments:

1. **Arthid Nanthawithaya** will be appointed as Deputy Chairman of the Executive Committee and Chief Executive Officer (CEO)
2. **Yol Phokasub** will be appointed as President

Both appointments will take effect from April 3rd, 2015 and both executives will report directly to Dr. Vichit Suraphongchai, the Chairman of the Executive Committee. Under the new structure, all business units will continue to report to the President and the CEO will primarily be responsible for the strategic direction of the Bank and its policies. In addition, both will be jointly responsible and accountable for all key decisions of the Bank and together will drive the performance of the Bank and its management team.

The financial services landscape in Thailand is characterised by a prolonged period of rapid change following the increasing complexity of customer needs, abnormal economic volatility, disruptive impact of new technologies, as well as an enhanced regulatory framework. To respond to these challenges and identify new opportunities, the SCB's Board of Directors believes that it is critical to establish solid teamwork at all levels of the Bank, particularly its top management team.

The Board believes that both executives have outstanding capabilities, substantial experience and strong leadership acumen. By jointly managing the Bank, they will strengthen the Bank and its performance and attain the Bank's vision to be the "Bank of Choice" in Thailand.

47 years old Arthid Nanthawithaya holds a bachelor in Economics degree from Chulalongkorn University and an MBA in Finance from the Sasin Graduate Institute of Business Administration of Chulalongkorn University. He has over 19 years of experience in the finance and banking industries, especially in the debt capital and financial markets. He started his career at Siam Commercial Bank in 1994 before moving to Cargill Financial Services as a Hedge Fund Manager in 1998. Subsequently, he joined Standard Chartered Bank in 2007 where his last position was as the Managing Director and Regional Head of Capital Markets in Southeast Asia. Arthid rejoined SCB in 2008 in his current position of Senior Executive Vice President. He serves as the Group Head of the Wholesale Banking Group.

53 years old Yol Phokasub earned his bachelor degree (with honors) in Computing Science and Software Engineering from the Imperial College, University of London. His 27 years' experience covers both the consumer products and financial services sector. Yol started his career at Siam Cement Group in 1986 and then moved to Unilever in 1989 where his last position was as the Managing Director of Unilever Foods in Thailand. In 2006, he joined the Dutch Mill Group and his last position was as the Chief Operating Officer. Yol joined SCB in 2007 in his current position of Senior Executive Vice President. He serves as the Group Head of the Bank's Retail Banking and Business Banking (SME) Groups.

Siam Commercial Bank PCL is one of Thailand's leading universal banks. Established by Royal Charter in 1906 as the first Thai bank, it has the highest market capitalization among Thai financial institutions as of September 30, 2014 (Baht 619 billion). It offers the nation's largest network of branches (1,185), exchange booths (105), and ATMs (9,475), attesting to its dominant position in the retail financial services marketplace. Its clientele includes a diverse range of corporate, SME, private, and retail customers nationwide. The Bank's total asset size is Baht 2,622 billion as of September 30, 2014. Further information is available from the Bank's website, at www.scb.co.th.

Public Relations

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