



- Translation -

BSS 5-560070

1 April 2013

President,
The Stock Exchange of Thailand

Re: Conversion of preferred shares of Siam Commercial Bank into ordinary shares

Dear Sir,

Pursuant to Siam Commercial Bank PCL's issuance in April 1999 of 2,500,000,000 preferred shares, and their subsequent listing on 14 May 1999, the preferential rights assigned to these shares have a duration period of 10 years commencing 10 May 1999. Holders of preferred shares are entitled to convert them into ordinary shares of the Bank at a ratio of 1:1 at every 3-month interval namely, 31 March, 30 June, 30 September and 31 December of each year.

Since 31 March 2013 is a bank holiday, the conversion date is changed to 29 March 2013. Applications for conversion were for 65,720 shares, resulting in changes in the number of common shares and preferred shares of the Bank as follows:

Preferred Shares

| | | |
|---|------------------|--------|
| Number of preferred shares outstanding prior to this conversion | 5,384,001 | Shares |
| Conversion per this exercise date | <u>(65,720)</u> | Shares |
| Convertible Preferred shares outstanding | <u>5,318,281</u> | Shares |

Ordinary shares

| | | |
|--|----------------------|--------|
| Number of ordinary shares outstanding prior to this conversion | 3,393,808,197 | Shares |
| Conversion per this exercise date | <u>65,720</u> | Shares |
| Ordinary shares outstanding | <u>3,393,873,917</u> | Shares |

| | | |
|--|--------|--------|
| No. of new converted shares held by foreign shareholders | 27,000 | Shares |
| No. of new converted shares held by local shareholders | 38,720 | Shares |

Please be informed accordingly.

Yours faithfully,

The Siam Commercial Bank Public Company Limited

(Siribunchong Uthayophas)

Company Secretary