



EIM. 580142

24 September 2015

Subject: Information Disclosure Concerning the Bank's entering into a Connected Transaction

To: The President of the Stock Exchange of Thailand

The meeting of the Board of Directors of The Siam Commercial Bank Public Company Limited (the "Bank") No. 10/2558 on 22 September 2015 resolved for the Bank to sell the common shares held by the Bank in The Siam Cement Public Company Limited (the "Company") to the Crown Property Bureau, which is a related party of the Bank. Details of the transaction are as follows:

- Transaction date** : 24 September 2015
- Parties involved** : The Seller The Siam Commercial Bank PCL.
The Purchaser The Crown Property Bureau
- Relationship between the parties and related party** : The Crown Property Bureau and Group, the Purchaser, is a shareholder in the Bank, holding 23.69 percent of the total paid-up shares of the Bank.
- Transaction feature** : Sale of the common shares in The Siam Cement Public Company Limited held by the Bank to the Crown Property Bureau on the Stock Exchange of Thailand (Big lot transaction).
- Details of assets in the transaction**
- Number of shares** : Sale of the Bank's 9,070,600 common shares in the Company to the Crown Property Bureau.
- Shareholding percentage** : Prior to the sale of its common shares in the Company to the Crown Property Bureau, the Bank's shareholding in the Company represented approximately 0.76 percent of total paid-up shares of the Company.
- Type of business** : Holding company
- Feature of business** : The company operates 3 core businesses consists of investments in the Cement-Building Materials business, chemicals business and paper business.
- Registered capital** : The Company has a registered capital of Baht 1,600 million, divided into 1,600 million common shares with the par value of Baht 1 per share.

Paid-up capital	: The Company has a paid-up capital of Baht 1,200 million, divided into 1,200 million common shares with the par value of Baht 1 per share.
Financial information as of 30 June 2015 (Consolidated)	: As of 30 June 2015, the Company had total assets of Baht 500,837 million; total liabilities of Baht 269,436 million; and shareholders' equity of Baht 231,402 million or the equivalent of Baht 192.83 per share. Operating performance in the first 6 months of 2015: the Company had total income of Baht 235,026 million; total expenses of Baht 205,163 million; and net profit of Baht 29,863 million.
Value of transaction	: Baht 4,461.19 million
Basis for calculation of transaction value	: The weighted average market price of the shares as traded on the Stock Exchange of Thailand from 14 to 18 September 2015 which equal to Baht 491.83 per share.
Transaction size	: On the basis of connected transaction, the transaction size represents 1.6 percent of the total net tangible assets in the consolidated financial statements of the Bank.
Opinions of the Board of Directors of the Bank	: The meeting of the Board of Directors of the Bank No. 10/2558 (2015) on 22 September 2015 considered and opined that the sale of the common shares in The Siam Cement Public Company Limited to the Crown Property Bureau at is appropriated since the shares will be traded on the Stock Exchange of Thailand based on a weighted average market price during a 5-business day period, the price which is viewed as a reasonable price and also the same price that the Bank would agree if this were a transaction with an ordinary third party. Further, the use of a weighted average market price during a given period is a general practice for determining the price in a share sale transaction as such price would reduce the price volatility that would be experienced if a single day price were to be used. The resolution was unanimously passed and there were no differing opinions from any director from the resolution. The following directors with conflicting interests did not attend and cast votes in such agenda at the meeting of the Board of Directors:

Opinions of the Board of Directors of the Bank (Con't)

1. Mr. Chirayu Isarangkun Na Ayuthaya
Director of the Bank, Director-General of the Crown Property Bureau, and Chairman of The Siam Cement Public Company Limited
2. Mr. Vichit Suraphongchai
Director of the Bank, Director of CPB Equity Company Limited, and Advisor to the Crown Property Bureau
3. M.R. Disnadda Diskul
Director of the Bank and Advisor to the Crown Property Bureau
4. Mr. Chumpol NaLamlieng
Independent Director of the Bank and The Siam Cement Public Company Limited

Opinions of the Audit Committee of the Bank that are different from the opinion of the Board of Directors of the Bank

: -None-

Please be informed accordingly.

Sincerely yours,
The Siam Commercial Bank Public Company Limited



(Mr. Krieng Wongnongtaey)
FEVP, Head of Finance and Group Treasury