



- Translation -

BSS 5-560001

2 January 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 May 14, 1999, the preferential rights assigned to these shares have a duration period of 10 years commencing May 10, 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, March 31, June 30, September 30, and December 31 of each year.

Since 31 December 2012 is a bank holiday, the conversion date is changed to 28 December 2012. Applications for conversion were for 71,768 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	5,455,769	Shares
Conversion per this exercise date	<u>(71,768)</u>	Shares
Convertible Preferred shares outstanding	<u>5,384,001</u>	Shares

Ordinary shares

Number of ordinary shares outstanding prior to this conversion	3,393,736,429	Shares
Conversion per this exercise date	<u>71,768</u>	Shares
Ordinary shares outstanding	<u>3,393,808,197</u>	Shares

No. of new converted shares held by foreign shareholders	30,000	Shares
No. of new converted shares held by local shareholders	41,768	Shares

Please be informed accordingly.

Yours faithfully,
The Siam Commercial Bank Public Company Limited

(Siribunchong Uthayophas)
Company Secretary