



- Translation -

No. BSS 1-570012 27 May 2014

Re: Resolutions of the Board of Directors' meeting regarding the tender offer for all securities of SCB Life Assurance Public Company Limited

Attn: President
The Stock Exchange of Thailand

Reference is made to the earlier disclosure that The Siam Commercial Bank Public Company Limited (the "Bank") expressed its intention to make a tender offer for all securities of SCB Life Assurance Public Company Limited (the "Company") for the delisting of such securities from the Stock Exchange of Thailand (the "SET"), the details of which are contained in the Bank's disclosure made to the SET on 15 May 2014.

The Bank would like to inform that the Bank's Board of Directors' meeting No. 7/2014 held on 27 May 2014 resolved to approve the Bank to make a tender offer for all securities of the Company for the delisting of such securities from the SET at the tender offer price of Baht 1,117.25 per share (which is the highest price derived from the calculation based on the method of weighted average market price of the Company's shares during the period of 5 business days prior to the date on which the Company's Board of Directors resolved to approve convening the Extraordinary General Meeting of shareholders of the Company for considering the delisting of the Company's securities from the SET, i.e., 8, 9, 12, 13 and 14 May 2014, as stipulated in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554, Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeover), or at the price to be determined in accordance with the criteria set forth in the relevant notification of the Capital Market Supervisory Board and other applicable laws. Nonetheless, in addition to the approval of the Bank's Board of Directors, the Bank would make the tender offer upon the satisfaction of the following conditions:

(a) obtaining the approval from the general meeting of shareholders of the Company to delist the Company's securities from the SET; and

(b) obtaining the permission or approval (as the case may be) from relevant regulatory authorities and other relevant agencies for proceeding with such transaction.

Yours faithfully,

The Siam Commercial Bank Public Company Limited



(Kannikar Chalitaporn)
President