



EIM. 610124

6 August 2018

Subject: Incorporation of a new subsidiary

To: President
The Stock Exchange of Thailand

As, on 8 March 2018, The Siam Commercial Bank Public Company Limited (the "Bank") notified its joint venture with Julius Baer Group through incorporating a joint venture company, where the Bank and Julius Baer Group have successfully incorporated SCB-Julius Baer Co., Ltd. (the "Thai JV").

The Bank would like to inform you that the Thai JV has incorporated a new subsidiary in Singapore, namely SCB-Julius Baer (Singapore) Pte. Ltd. (the "Company") to operate securities businesses. The Thai JV holds 100 percent of the total shares of the Company. The Company is now under process to call for registered capital payment of SGD 8,000,000 in accordance with the joint venture agreement.

Please be informed accordingly.

Your sincerely,

The Siam Commercial Bank Public Company Limited



(Mr. Arak Sutivong)

SEVP, Chief Financial Officer, Chief Strategy Officer