



- Translation -

BSS 5-580001

5 January 2015

President,
The Stock Exchange of Thailand

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

Dear Madam,

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.

For the 30 December 2014 exercise date, applications for conversion were for 39,083 shares, resulting in changes in number of common shares and preferred shares of the Bank as follows:

Preferred Shares

Number of preferred shares outstanding prior to this conversion	4,880,212	Shares
Conversion per this exercise date	<u>39,083</u>	Shares
Convertible Preferred shares outstanding	<u>4,841,129</u>	Shares

Ordinary Shares

Number of ordinary shares outstanding prior to this conversion	3,394,311,986	Shares
Conversion per this exercise date	<u>39,083</u>	Shares
Ordinary shares outstanding	<u>3,394,351,069</u>	Shares

No. of new converted shares held by foreign shareholders	0	Shares
No. of new converted shares held by local shareholders	39,083	Shares

Please be informed accordingly.

Yours faithfully,

The Siam Commercial Bank Public Company Limited

(Siribunchong Uthayophas)

Company Secretary 