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The Securities and Exchange Commission

Notification of the Securities and Exchange Commission

No. SorThor. 23/2549

Re: Calculation and Report of Net Liquid Capital Calculation

By virtue of Section 109 of the Securities and Exchange Act B.E. 2535 (1992), which contains a particular provisions relating to restriction of rights and liberties of person while Section 29 along with Section 35 Section 36 Section 45 Section 48 and Section 50 of the Constitution of the Kingdom of Thailand specified the restrictions shall be imposed by virtue of the law, and Clause 1(3) of the Notification of the Securities and Exchange Commission Re: Rules and Submitting Period of Report of Securities Company dated 18 May 1992 and the third paragraph of Clause 3 of the Notification of the Securities and Exchange Commission No. 18/2549 Re: Maintenance of Net Liquid Capital dated 2 May 2006, the Office of the Securities and Exchange Commission hereby issues the following regulations:

Clause 1. The following notifications shall be repealed;

(1) Notification of the Office of the Securities and Exchange Commission No. SorThor. 50/2540 Re: Calculation and Report of Net Liquid Capital Calculation dated 24 December 1997;

(2) Notification of the Office of the Securities and Exchange Commission No. SorThor. 40/2541 Re: Calculation and Report of Net Liquid Capital Calculation (No. 2) dated 21 August 1998;

(3) Notification of the Office of the Securities and Exchange Commission No. SorThor. 4/2543 Re: Calculation and Report of Net Liquid Capital Calculation (No. 3) dated 4 February 4 February 2000;

(4) Notification of the Office of the Securities and Exchange Commission No. SorThor. 40/2543 Re: Calculation and Report of Net Liquid Capital Calculation (No. 4) dated 8 September 2000;

(5) Notification of the Office of the Securities and Exchange Commission No. SorThor. 7/2544 Re: Calculation and Report of Net Liquid Capital Calculation (No. 5) dated 12 January 2001;

(6) Notification of the Office of the Securities and Exchange Commission No. SorThor. 10/2546 Re: Calculation and Report of Net Liquid Capital Calculation (No. 6) dated 10 July 2003;

(7) Notification of the Office of the Securities and Exchange Commission No. SorThor. 35/2546 Re: Calculation and Report of Net Liquid Capital Calculation (No. 7) dated 17 November 2003;

(8) Notification of the Office of the Securities and Exchange Commission No. SorThor. 14/2547 Re: Calculation and Report of Net Liquid Capital Calculation (No. 8) dated 23 February 2004;

(9) Notification of the Office of the Securities and Exchange Commission No. SorThor. 21/2547 Re: Calculation and Report of Net Liquid Capital Calculation (No. 9) dated 25 May 2004;

(10) Notification of the Office of the Securities and Exchange Commission No. SorThor. 36/2548 Re: Calculation and Report of Net Liquid Capital Calculation (No. 10) dated 29 November 2005.

Clause 2. In this notification hereto:

(1) “report of net liquid capital calculation” means report of net liquid capital calculation in the form and explanation for calculation as specified in Clause 3.

(2) “electronic data” means statements that are created, sent, received, stored or processed through electronic procedures.

(3) “securities company reporting system” means the electronic data interchange provided by the SEC Office for filing reports of securities company to the SEC Office.

Clause 3. A securities company shall calculate net liquid capital in Form Bor.Lor. 4/1 and explanation for net liquid capital in Form Bor.Lor. 4/1 as attached to this notification.

Clause 4. A securities company shall prepare the report of net liquid capital calculation in accordance with the following rules;

(1) prepare and complete the daily report of net liquid capital calculation by the following business day. Every report shall be signed by authorized person;

(2) file the report of net liquid capital calculation of the last business day of the month to the SEC Office by the seventh day of the following month;

(3) in case where a securities company have any subordinated liabilities or financing lease contract which is not be counted for calculating total liabilities, or have loans, debentures, or any obligations which is counted for calculating qualified liabilities, a securities company shall submit a copy of the contract relating to the aforesaid liabilities or obligations to the SEC Office along with report form for the first time that such particulars are calculated in a report of net liquid capital calculation, and for each time that such contract is changed;

(4) keep every daily report of net liquid capital calculation and evidences using for calculating such particulars for at least one year and ready to be examined and submitted upon request by the SEC Office.

Clause 5. In case it is shown that any securities company have net liquid capital at the end of any day equal or less than 1.5 times of the minimum amount of net liquid capital which a securities company shall maintain, a securities company shall file the report of net liquid capital calculation of such day and every following days to the SEC Office by the following business day which a securities company shall prepare and complete the report under Clause 4(1) until a securities company can maintain net liquid capital more than the aforesaid rate for at least two consecutive business days and a securities company has already filed the report of net

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liquid capital calculation of those two consecutive business days to the SEC Office. In this regard, unless specified otherwise by the SEC Office.

Clause 6. In case where a securities company wish to file the report of net liquid capital calculation to the SEC Office in the form of electronic data, a securities company shall file the report via securities company reporting system by following the SEC Office's rules of electronic data filing..

Clause 7. This Notification shall come into force from 16 May 2006.

Notified this 8th day of May 2006.

- Signature -

(Mr. Thirachai Phuvanatanarubala)

Secretary-General

The Office of the Securities and Exchange Commission