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**Notification of the Office of the Securities and Exchange Commission**

**No. SorKhor/Nor. 37/2550**

**Re: Relaxation on Calculation and Announcement of Net Asset Value of Mutual Funds Investing in Equity Instruments Issued by PTT Public Company Limited**

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By virtue of paragraph one and paragraph three of Clause 12 of the Notification of the Securities and Exchange Commission No. KorNor. 30/2547 Re: Rules, Conditions and Procedures for Establishment and Management of Funds dated 1 June 2004, the Office of the Securities and Exchange Commission hereby issue the following regulation:

**Clause 1.** This Notification shall only apply to the following funds which have invested or held equity instruments issued by PTT Public Company Limited:

- (1) mutual fund excluding ETF;
- (2) provident fund.

**Clause 2.** In case where the Stock Exchange of Thailand issues a temporary trading suspension of listed securities of PTT Public Company Limited as a result of the Supreme Court of Thailand's ruling on PTT Public Company Limited to be given on 14 December 2007, the management company shall use valuation method and shall be granted exemption as follows:

(1) in determining the fair value of equity instruments issued by PTT Public Company Limited for calculating the net asset value of mutual funds and provident funds, the management company shall use the closing price of such equity instruments as of the first trading day after the Stock Exchange of Thailand's suspension order has been lifted;

(2) in calculating the net asset value and the value of investment unit, together with the selling price and the redemption price of open-end mutual funds and the number of units of provident funds, the management company shall be granted relaxation to postpone the calculation until the management company is able to determine the fair value of equity instruments issued by PTT Public Company Limited under (1);

(3) in announcing the net asset value and the value of investment unit, together with the selling price and the redemption price of open-end mutual fund, the management company shall be allowed to postpone such announcement to the next business day following the day on which the management company is able to determine the fair value of equity instruments issued by PTT Public Company Limited under (1).

**Clause 3.** The provision of Clause 2 shall not be applicable in the event that the Stock Exchange of Thailand issues a trading halt on listed securities of PTT Public Company Limited on 14 December 2007. In which case, the management company shall comply with the Notification of the Securities and Exchange Commission No. SorKhor/Nor. 1/2549 Re: Rules, Conditions and Procedures for Management of Funds dated 7 February 2006 regarding calculation of value and announcement.

**Clause 4.** This Notification shall come into force as from 14 December 2007.

Notified this 14<sup>th</sup> day of December 2007.

(Thirachai Phuvanatanarubala)  
Secretary-General  
Office of the Securities and Exchange Commission

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**Remark:** The rationale for issuing this notification is as follows: the Stock Exchange of Thailand issues trading suspension of listed securities of PTT Public Company Limited pursuant to the Supreme Court of Thailand's ruling on PTT Public Company Limited given on 14 December 2007. As a result, the last transaction price of such equity instruments does not represent the fair value and thereby affects the mutual funds that have invested or held equity instruments issued by PTT Public Company Limited. In order to protect the investors' interest and legitimate right and ensure that they are treated fairly, it is therefore necessary to issue this Notification.