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Notification of the Office of the Securities and Exchange Commission

No. SorKhor/Nor. 9/2551

Re: Rules, Conditions, and Procedures for Management of Funds

(No. 9)

By virtue of Clause 18 (6) 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 10 June 2004, as amended by the Notification of the Securities and Exchange Commission No. KorNor. 1/2550 Re: Rules, Conditions and Procedures for Establishment and Management of Funds (No. 4) dated 24 April 2007, the Office of the Securities and Exchange Commission hereby issues the following regulations:

Clause 1. Clause 15 of the Notification of the Office of the Securities and Exchange Commission No. SorKhor/Nor. 1/2549 Re: Rules, Conditions, and Procedures for Management of Funds dated 7 February 2006 shall be repealed.

Clause 2. Clause 85 (2) of the Notification of the Office of the Securities and Exchange Commission No. SorKhor/Nor. 1/2549 Re: Rules, Conditions, and Procedures for Management of Funds dated 7 February 2006 shall be repealed and replaced with the following:

“(2) the calculation and the announcement of the net asset value, value of investment unit, selling price of investment unit and redemption price of investment unit, as the case may be, under Clause 12 and Clause 13.”

Clause 3. Clause 92 (2) of the Notification of the Office of the Securities and Exchange Commission No. SorKhor/Nor. 1/2549 Re: Rules, Conditions, and Procedures for Management of Funds dated 7 February 2006 shall be repealed.

Clause 4. The following provision shall be added as Clause 122/1 of the Notification of the Office of the Securities and Exchange Commission No. SorKhor/Nor. 1/2549 Re: Rules, Conditions, and Procedures for Management of Funds dated 7 February 2006:

“Clause 122/1. The private fund management company shall prepare and submit details of investment or disposition of securities or assets which involve capital outflow and inflow from private fund to and from foreign countries. Such information shall be prepared and submitted electronically in the form and procedures provided by the Office, or by any other means as the Office will notify the private fund management company in advance.

The provision under the first paragraph shall not apply to the management of private fund which is a provident fund, a private fund which the client has made a request on capital outflow for overseas investment directly with the Bank of Thailand, and a private fund which has only foreign clients.”

Clause 5. This Notification shall come into force as from 14 March 2008.

Notified this 12th Day of March 2008.

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

Remark: The rationale for issuance of this Notification is to monitor and control the capital invested overseas by private funds and to improve the rules on the relaxation of the calculation and the announcement of the net asset value, value of investment unit, selling price and redemption price of investment unit.