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**Notification of the Capital Market Supervisory Board
No. TorKhor. 69/2552**

Re: Determination of Characteristics of Giving of Advice to the Public Which Securities Companies Licensed to Undertake Securities Business in the Category of Investment Advisor Are Not Allowed to Do

By virtue of Section 16/6 of the Securities and Exchange Act B.E. 2535 (1992) as amended by the Securities and Exchange Act (No.4) B.E. 2551 (2008) and Section 115 of the Securities and Exchange Act B.E. 2535 (1992) which contain certain provisions in relation to the restriction of rights and liberties of persons which Section 29 in conjunction with Section 33, Section 34, Section 41, Section 43, Section 44 and Section 64 of the Constitution of the Kingdom of Thailand so permit by virtue of law, the Securities and Exchange Commission acting as the Capital Market Supervisory Board under Section 60 of the Securities and Exchange Act (No.4) B.E. 2551 (2008) hereby issues the following regulations:

Clause 1 In this Notification:

The term of “credit rating” shall have the same definition as that specified in the Notification of the Securities and Exchange Commission concerning determination of credit rating agency business not being securities business in the category of investment advisor.

Clause 2 Securities companies licensed to undertake securities business in the category of investment advisor shall not give advice to the public in the manner of credit rating arrangement.

Clause 3 All notifications of the Office of the Securities and Exchange Commission, orders and circular letters issued under or prescribing guidelines for compliance with the Notification of the Securities and Exchange Commission Re: Determination of Characteristics of Giving of Advice to the Public Which Securities Companies Licensed to Undertake Securities Business in the Category of Investment Advisor Are Not Allowed to Do dated 18 March 1993 which are in effect prior to the effective date of this Notification shall remain in full force to the extent that they are not inconsistent with nor contrary to the provisions of this Notification until notifications, orders and circular letters issued under or prescribing guidelines for compliance with this Notification come into force.

Clause 4 Any reference made in any other notifications to the Notification of the Securities and Exchange Commission Re: Determination of Characteristics of Giving of Advice to the Public Which Securities Companies Licensed to Undertake

Securities Business in the Category of Investment Advisor Are Not Allowed to Do dated 18 March 1993 shall mean reference to this Notification.

Clause 5 This Notification shall come into force as from 1 September 2009.

Notified this 3rd August 2009.

-Signature-
(Vijit Supinit)
Chairman
Securities and Exchange Commission

Remark: The rationale for issuing this Notification: As the Securities and Exchange Act (No. 4) B.E. 2551 stipulates that the issuance of rules, conditions and procedures for undertaking investment advisory business is under the authority of the Capital Market Supervisory Board, it is therefore deemed appropriate to issue this Notification as replacement for the Notification of the Securities and Exchange Commission Re: Determination of Characteristics of Giving of Advice to the Public Which Securities Companies Licensed to Undertake Securities Business in the Category of Investment Advisor Are Not Allowed to Do dated 18 March 1993.