

(UNOFFICIAL TRANSLATION)

Readers should be aware that only the original Thai text has legal force and that this English translation is strictly for reference. The SEC Thailand cannot undertake any responsibility for its accuracy nor be held liable for any loss or damages arising from or related to its use.

**Notification of the Office of the Securities and Exchange Commission
No. SorNor. 10/2554
Re: Establishment of Mutual Funds and Execution of Agreements for
Management of Private Funds
(No. 7)**

By virtue of Clause 7 of the Notification of the Capital Market Supervisory Board No. TorNor. 27/2552 Re: Rules, Conditions and Procedures for Establishment and Management of Mutual Funds dated 20 July 2009, the SEC Office hereby, upon an approval of the Capital Market Supervisory Board, issues the following regulations:

Clause 1 The second paragraph of Clause 58/1 of the Notification of the Office of the Securities and Exchange Commission No. SorNor. 22/2552 Re: Establishment of Mutual Funds and Execution of Agreements for Management of Private Funds dated 28 July 2009 as amended by the Notification of the Office of the Securities and Exchange Commission No. SorNor. 5/2553 Re: Establishment of Mutual Funds and Execution of Agreements for Management of Private Funds (No. 2) dated 16 March 2010 shall be repealed.

Clause 2 Clause 61/4 of the Notification of the Office of the Securities and Exchange Commission No. SorNor. 22/2552 Re: Establishment of Mutual Funds and Execution of Agreements for Management of Private Funds dated 28 July 2009 as amended by the Notification of the Office of the Securities and Exchange Commission No. SorNor. 34/2553 Re: Establishment of Mutual Funds and Execution of Agreements for Management of Private Funds (No. 6) dated 7 September 2010 shall be repealed.

Clause 3 This Notification shall come into force as from 1 May 2011.

Notified this 19th Day of April 2011.

-signature-

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

Remark: The rationale for issuing this Notification is to cancel the requirements for the consideration of an application for approval of gold fund and gold ETF that have the objective to list investment units on the Stock Exchange of Thailand which specifies that the SEC Office will approve the establishment of such mutual funds only when the Stock Exchange of Thailand has issued the requirements pertaining to the acceptance of member eligible to send buy or sell orders only for securities having gold price as reference asset.