

(UNOFFICIAL TRANSLATION)

Codified up to No. 2

As of 27 October 2015

Readers should be aware that only the original Thai text has legal force and that this English translation is strictly for reference.

**Notification of the Office of the Securities and Exchange Commission
No. Sor Dor. 33/2552
Re: Determination of Characteristics of Investors for the Purpose of
Notifications Relating to Bills**

By virtue of Clause 3(2) of the *Notification of the Securities and Exchange Commission No. Kor Jor. 31/2547 Re: Determination of Characteristics of Bills Which Are Securities* dated 15 June 2004 and Clause 5(3) (c) of the *Notification of the Securities and Exchange Commission No. Kor Jor. 4/2552 Re: Exemption from Filing of Registration Statement for Offering for Sale of Debt Securities* dated 13 March 2009, the SEC Office hereby issues the following regulations:

Clause 1 In this Notification:

(1)¹ *repealed*;

(2) “**leasing**” means a lease of property which is provided from a manufacturer or distributor or seized from other lessees by the lessor for the use of the lessee in undertaking industrial, agricultural, commercial or other service business as its normal course of business, where the lessee is responsible for the maintenance and repair of the leased property and the lessee cannot unilaterally make premature termination of the lease, but is entitled to purchase or further rent the property at the agreed price or rental fee;

(3) “**factoring**” means a business whereby a seller of goods or provider of services agrees to assign assets received from debt repayment in relation to the sale of goods or providing of services between itself and its debtor to a factoring business operator in exchange for the factoring business operator’s granting of credits, loans or advance payments to the seller of goods or provider of services and agreeing to undertake any of the following actions:

(a) preparing an account of assets to be received from debt repayment;

(b) collecting assets to be received from debt repayment;

(c) being liable to the debt arising out of the default committed by a debtor of the seller of goods or provider of services.

The factoring business operator under the first paragraph shall include other factoring business operators who have taken or agreed to take assignment of assets from the factoring business operator under the first paragraph and also agreed to undertake the action under (a), (b) and (c).

¹ Repealed by the *Notification of the Capital Market Supervisory Board No. Sor Jor. 76/2558 Re: Determination of Characteristics of Investors for the Purpose of Notifications Relating to Bills (No. 2)* dated 27 October 2015 (effective on 1 January 2016).

Clause 2 Operators of automobile hire-purchase, leasing and factoring business shall be the other person as prescribed by the SEC Office for the purpose of the provisions under the following notifications:

(1) Clause 3(2) of the *Notification of the Securities and Exchange Commission No. Kor Jor. 31/2547 Re: Determination of Characteristics of Bills Which Are Securities* dated 15 June 2004 which prescribes that bills issued by a company and specifying the name of the person specified by the Office as a payee and containing the word “non-negotiable” or other word with similar meaning on the front of the bill from the issue date shall not be securities;

(2) Clause 5(3)(c) of the *Notification of the Securities and Exchange Commission No. Kor Jor. 4/2552 Re: Exemption from Filing of Registration Statement for Offering for Sale of Debt Securities* dated 13 March 2009 which prescribes that bills issued and offered for sale with the purpose of borrowing money from the person specified by the SEC Office shall not be subject to the provisions under Chapter 3 of the *Securities and Exchange Act B.E. 2535 (1992)* concerning public offering of securities.

Clause 3 All orders and circulars issued under or prescribing guidelines for compliance with the *Notification of the Office of the Securities and Exchange Commission No. Sor Jor. 39/2547 Re: Determination of Characteristics of Investors for the Purpose of Notifications Relating to Bills* dated 19 October 2004 which have been in effect prior to the effective date of this Notification shall remain in full force to the extent that they are not inconsistent with or contrary to the provisions of this Notification until orders and circulars 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 Office of the Securities and Exchange Commission No. Sor Jor. 39/2547 Re: Determination of Characteristics of Investors for the Purpose of Notifications Relating to Bills* dated 19 October 2004 shall mean reference to this Notification.

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

Notified this 3rd day of August 2009.

-Signature -

(Mr. Thirachai Phuvanatanarubala)
Secretary-General

Office of the Securities and Exchange Commission

Remarks: The rationale for issuing this Notification: Due to the revision of rules concerning an offer for sale of bills and an exemption from filing of registration statement for offering for sale of debt securities, it is deemed appropriate to issue this Notification to replace the *Notification of the Office of the Securities and Exchange Commission No. Sor Jor. 39/2547 Re: Determination of Characteristics of Investors for the Purpose of Notifications Relating to Bills* dated 19 October 2004 so that the reference to such revised rules shall be made correctly and accordingly.