

UNOFFICIAL TRANSLATION

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 Securities and Exchange Commission
No. Kor Thor. 25/2560
Re: Specification of Paid-up Registered Capital of Securities Business
License Applicant and Licensee

By virtue of Section 14 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 96 of the *Securities and Exchange Act (No. 2) B.E. 2542 (1999)* together with Section 11(1) of the *Ministerial Regulation Re: Approval of Securities Business B.E. 2551 (2008)*, the Securities and Exchange Commission hereby issues the following regulations:

Clause 1 The *Notification of the Securities and Exchange Commission No. Kor Thor 11/2560 Re Specification of Paid-up Registered Capital of Securities Business License Applicant and Licensee* dated 20 February 2560 shall be repealed.

Clause 2 In this Notification:
“*institutional investor*” means an institutional investor as defined by the *Notification of the Securities and Exchange Commission Re: Determination of Definitions of Institutional Investor, Ultra High Net Worth Investor and High Net Worth Investor*.

Clause 3 A securities business license applicant and licensee shall have paid-up registered capital of no less than the following amounts:

- (1) one hundred million baht for:
 - a. securities dealing business;
 - b. securities underwriting business;
 - c. any other type of securities business with the following characteristics:
 1. keeping the client’s assets in its possession;
 2. investing in or holding securities for investment by the securities company itself;
 3. bearing a responsibility for the clearing and settlement for securities.
- (2) twenty-five million baht for mutual fund or private fund management business whose business does not fall under (1)(c)1, 2 or 3;
- (3) ten million baht for mutual fund or private fund management business that provides service only to institutional investors whose business does not fall under (1)(c)1, 2 or 3;
- (4) one million baht for securities business that does not fall under (1)(2) or (3).

Clause 4 This Notification shall be in effect from 1 December 2560 (2017) onwards.

Notified this 31st day of October 2017.

(Mr. Voravidh Champeeratana)
Chairman
Securities and Exchange Commission