

## 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 Capital Market Supervisory Board

No. Tor Nor. 42/2564

**Re: Additional Provisions for Establishment and Management of Mutual Funds  
under the Mutual Recognition of Funds between Hong Kong Special  
Administrative Region of the People's Republic of  
China and Thailand**

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By virtue of Paragraph 2(1) 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)*, Paragraph 1 of Section 109, Section 117 and Paragraph 1 of Section 124 of the *Securities and Exchange Act B.E. 2535 (1992)*, the Capital Market Supervisory Board hereby issues the following regulations:

**Clause 1** This Notification shall come into force as from 16 June 2021.

**Clause 2** In this Notification:

“*collective investment schemes*” means foreign collective investment schemes authorised and supervised by the *home regulator* that is a signatory, and established for offering for sale under the Mutual Recognition of Funds between Hong Kong Special Administrative Region of the People's Republic of China and Thailand (HK-TH MRF).

“*mutual fund*” means a mutual fund offered for sale under the Mutual Recognition of Funds between Hong Kong Special Administrative Region of the People's Republic of China and Thailand (HK-TH MRF).

“*management company*” means a securities company licensed to undertake securities business in the category of mutual fund management.

“*MoU*” means the Memorandum of Understanding between the Securities and Futures Commission of Hong Kong (SFC) and the Securities and Exchange Commission of Thailand (SEC) Concerning Mutual Recognition of Covered Funds and Covered Management Companies and related Cooperation, which is published on the website of the SEC Office.

### Chapter 1

#### Authority of the SEC Office

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**Clause 3** The provisions related to the authority of the SEC Office under the *Notification of the Capital Market Supervisory Board concerning Establishment of Retail Funds and Mutual Funds for Accredited Investors and Execution of Agreement for Management of Private Funds* and the *Notification of the Capital Market Supervisory Board concerning Rules for Management of Retail Funds, Mutual Funds for Accredited Investors, Mutual Funds for Institutional Investors and Private Funds* shall take effect, *mutatis mutandis*, to the extent that they are not inconsistent with or contrary to the provisions prescribed herein.

## Chapter 2 Establishment and Management of Mutual Funds

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**Clause 4** Unless specified otherwise in this Notification, in establishing and managing a *mutual fund* under this Notification, the *management company* shall comply with the regulations related to establishment and management of a *mutual fund* specified in the *Notifications of the Securities and Exchange Commission*, the *Notifications of the Capital Market Supervisory Board* and the *Notifications of the Office of the Securities and Exchange Commission* issued by virtue of the Securities and Exchange Law, including the guidelines, orders and circulars issued or providing guidelines in accordance with the aforementioned Notifications.

**Clause 5** In establishing a *mutual fund*, the *management company* shall file an application for approval of mutual fund establishment by using the normal approval track in accordance with the regulations specified in the *Notification of the Capital Market Supervisory Board concerning Establishment of Retail Funds and Mutual Funds for Accredited Investors and Execution of Agreement for Management of Private Funds*.

**Clause 6** In managing a *mutual fund*, the *management company* shall comply with the following regulations:

(1) the *management company* shall comply with the *Notification of the Capital Market Supervisory Board concerning Rules for Management of Retail Funds, Mutual Funds for Accredited Investors, Mutual Funds for Institutional Investors and Private Funds* and the Notifications of the Office of the Securities and Exchange Commission, guidelines, orders and circulars issued or providing guidelines in accordance with the aforementioned Notification unless specific provisions are prescribed in Appendix B-I-SFC Circular of the *MoU*;

(2) the *management company* shall be exempt from complying with the regulations related to the limitations on exercise of the voting right specified in the *Notification of the Capital Market Supervisory Board concerning Commitment between Unitholders and Management Companies* and the Notifications of the Office of the Securities and Exchange Commission, guidelines, orders and circulars issued or providing guidelines in accordance with the aforementioned Notification in case of investment of unitholders in host jurisdiction who are not Thai nationality or invest through an omnibus account.

## Chapter 3 Outbound Offering for Sale of Mutual Funds

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**Clause 7** In outbound offering for sale of a *mutual fund* under this Notification in host jurisdiction, the *management company* shall deliver and distribute the prospectus and shall offer the *mutual fund* for sale in accordance with the governing regulations as prescribed in Appendix B-I-SFC Circular of the MoU, and the *management company* shall be exempt from complying with the governing regulations

related to this matter specified in the *Notification of the Capital Market Supervisory Board concerning Rules for Delivery and Distribution of Prospectus and Offering of Investment Units* and the Notifications of the Office of the Securities and Exchange Commission, guidelines, orders and circulars issued or providing guidelines in accordance with the aforementioned Notification.

Notified this 21<sup>st</sup> day of May 2021.

(Ruenvadee Suwanmongkol)  
Secretary-General  
Office of the Securities and Exchange Commission  
Chairperson  
Capital Market Supervisory Board