

Executive summary

SEC Thailand's public hearing on a proposed revision to the principles for considering share offering below market price for ESOP of repurchased shares

The Securities and Exchange Commission, Thailand (SEC) is seeking public comments on a proposed revision to the principles for considering share offering at a price lower than the market price in case of ESOP of repurchased shares to be in line with the principle for considering the market price and the offering of newly issued shares below the market price for other types of offering.

The SEC is revising the principles for considering the market price and the offering of newly issued shares at a price lower than the market price to be consistent for all types of offering, and is therefore proposing to revise the principles for ESOP of repurchased shares below the market price to be consistent with the aforesaid principles as well by applying the following prices to the consideration of "a price lower than the market price":

- (1) the weighted average price with a further discount of not more than 10 percent*;
- (2) the book building price;
- (3) the appraisal price by the financial advisor.

For more details of this public hearing, please visit www.sec.or.th/hearing. In addition, stakeholders and interested parties are welcome to give comments and/or suggestions via the website or email: corporat@sec.or.th. The consultation period ends on 2 February 2023.