



A CHRONICLE OF IMPORTANT EVENTS IN THE CAPITAL MARKET, MAY 1992 - MAY 2002

1992

- May 16** The Office of the SEC began operation in its temporary office, the Bank of Thailand's Surawongse office.
- June 15** The Stock Exchange of Thailand (SET) announced the launch of scripless system in the clearing and settlement of trades and the securities depository system.
- June 19** The Office of the SEC announced that, in preparing the application forms for public offering of securities, the registration statements, and the prospectus, any financial advisor involved must be on the approved list of the Office.
- October 26** The Office of the SEC became an ordinary member of the International Organization of Securities Commissions (IOSCO).
- November 18** The Office of the SEC, for the first time, filed a charge against the offenders for manipulating share price of Bangkok Bank of Commerce Public Co., Ltd. (BBC).

April 22

1993

The Office of the SEC filed charges against the offenders for manipulating share prices of First City Investment Public Co., Ltd. (FCI), Ratana Real Estate Public Co., Ltd. (RR), Krisda Mahanakorn Public Co., Ltd. (KMC), and Siam City Bank Public Co., Ltd. (SCIB), with altogether 50 suspects.

May 17

The Office of the SEC moved to the new office in the Diethelm Tower Building, on the Wireless Road.

July 26

The Thai Rating and Information Services (TRIS) received approval from the Office of the SEC to be the first credit rating agency in Thailand.

July 30

The Board of the SEC approved the setting up of open-end funds.

September 20

The Board of the SEC approved the setting up of fixed-income funds and balanced funds.

1994

January 4

The SET index saw its all-time high level of 1,753.73 points.

July 8

The Board of the SEC stipulated that, in making an initial public offering, not less than 30 percent of the securities offered must be allocated for subscription of retail investors using random lots.

August 11

The Board of the SEC stipulated that public offerings of newly issued debentures must obtain credit rating.

- 1994 (continued)**
- August 19** The Office of the SEC requested cooperation from all securities companies to set up compliance units.
- October 15** The SET issued rules requiring marketing officers to obtain sales license from the SET.
- November 1** The Bond Dealer's Club (BDC) began operation.
- 1995**
- January 3** The SET transferred its securities depository function, clearing function, and registrar function to its 99-percent-owned subsidiary, the Thailand Securities Depository Co., Ltd. (TSD).
- January 3** The SET admitted four new members, i.e. Jardine Fleming Thanakom Securities Ltd., Nithipat Capital Public Co., Ltd., Ekachart Finance and Securities Public Co., Ltd., and Prime Finance and Securities Public Co., Ltd., raising the number of members to 44.
- February 22** The Office of the SEC ordered, for the first time, suspension of the approval given to a financial advisor for shortcomings in the performance.
- March 7 to 11** The Office of the SEC was the host of the IOSCO Emerging Markets Committee (EMC) meeting, with 46 securities supervisory agencies of emerging markets attending the meeting.

- 1995 (continued)**
- April 28** The Office of the SEC stipulated that property valuers, who appraise value of assets for disclosure to the public under the SEA, must be on the approved list of the Office. This was the first time the profession came under supervision of a state agency.
- July 11** The Board of the SEC stipulated rules for employee stock option program (ESOP) so that the process would be fair and, at the same time, protect those affected by the program, especially small investors who would be directly affected by dilution effect.
- September 1** Net capital rules (NCR) for securities companies were introduced.
- September 28** The SET set up the clearing fund.
- November 14** The Bangkok Stock Dealing Center (BSDC) began operation.
- December 25** Mr. Ekamol Kiriwat resigned as Secretary-General of the Office of the SEC.
- December 26** The Cabinet appointed Mr. Pakorn Malakul Na Ayudhya as Secretary-General of the Office of the SEC.

February 2**1996**

The SET admitted six new members, namely Chao Phaya Finance and Securities Co., Ltd., SITCA Investment & Securities Public Co., Ltd., SEAMICO Securities Public Co., Ltd., Thai Rung Reung Finance & Securities Co., Ltd., Premier Finance and Securities Co., Ltd., and Ekkapat Finance and Securities Public Co., Ltd., raising the number of members to 50 companies.

March 29

The Board of the SEC gave permission to securities companies to jointly set up the Thailand Derivatives Fund to invest in foreign futures markets to gain experience and prepare for domestic futures market.

July 16

The Board of the SEC permitted the undertaking of private fund management business.

October 1

The Thailand Securities Finance Corporation (TSFC) began operation with the objective to be a financing source for securities companies for use in the operation of securities businesses.

November 15

Three more companies were granted the mutual fund management licenses, namely First City Bangkok Asset Management Co., Ltd., (later renamed as Krungthai Asset Management), Thai Military Bank Asset Management Co., Ltd., and Nakornthon Schroder Asset Management Co., Ltd. (later renamed as Aberdeen Asset Management), raising the number of asset management companies to 11.

December 31

1996 (continued)

One additional company was granted the mutual fund management license, namely Siam City Asset Management Co., Ltd. (later renamed as ING Mutual Funds Management (Thailand)), raising the number of asset management companies to 12.

January 23

1997

The SET permitted securities companies to allow clients to use net settlement for transactions taking place on the same day so as to increase trading liquidity.

February 13

The SET was licensed to set up a 99.99-percent-owned Thai Trust Fund Management Co., Ltd. (TTF), to hold shares on behalf of foreign investors, enabling them to receive financial benefits from investment in the SET, but refrain from exercising voting rights. Such method was an additional alternative to direct shareholding.

March 6

One additional company received the mutual fund management license, namely Ayudhya Jardine Flemings Asset Management Co., Ltd., raising the number of asset management companies to 13.

March 17

The first day of the implementation of fully-negotiable brokerage commission structure, with the minimum rates for foreign securities companies and foreign clients at 0.3 percent and 0.5 percent, respectively.

- 1997 (continued)**
- April 23** The Board of the SEC approved the setting up of property funds for institutional investors.
- May 16** The Office of the SEC proposed to the Ministry of Finance the Derivatives Market Bill (later renamed as the Futures Bill after deliberation of the Office of the Council of State).
- June 13** The Board of the SEC ordered the SET and the Thailand Securities Depository Co., Ltd. (TSD) to jointly propose working plan to enhance stability of the clearing and settlement system, with the emphasis on measures that could be used to limit risks of clearing members so as to prevent financially-weak members from causing damage to the system, and also urged the SET to prepare funding to support the capital resource of the TSD.
- June 27** The Ministry of Finance ordered temporary suspension of four finance companies and 12 finance and securities companies that had liquidity problems.
- June 29** The Royal Enactment on Special Purpose Juristic Persons for Securitization, B.E. 2540 came into effect.
- June 30-July 13** Problems of financial institutions adversely impacted confidence of investors, resulting in large redemption of fixed-income funds by unit holders. The Office of the SEC therefore had to permit some mutual fund management companies to suspend redemption of their fixed-income funds.

- 1997 (continued)**
- December 1** The SET expanded the ceiling and floor limits on daily price movements from plus/minus 10 percent to plus/minus 30 percent of the previous closing prices to allow prices to better reflect market conditions.
- December 8** The FIDF announced that there were only two companies, whose rehabilitation plans were passed, namely Bangkok Investment Public Co., Ltd. and Kiattakin Finance & Securities Public Co., Ltd. All others had to close down permanently, resulting in the number of finance and securities companies and securities companies decreasing from 84 to 45, of which 23 were finance and securities and 22 were securities.
- 1998**
- January 1** Securities companies began using credit balance system in providing margin loans, instead of promissory note (P/N) margin system.
- January 1** The SET allowed investors to short-sell.
- January 19** The SEC allowed commercial banks to be selling agents of closed-end mutual funds, so as to increase liquidity.
- January 19** The SET required that every listed company have an audit committee by the end of 1999 and that any company applying for listing, as from January 1998 onward, must have an audit committee for listing approval.

• • • • •

1998 (continued)

January 20

The Board of the SEC revoked the requirement that an initial public offering must allocate 30 percent of the shares offered to retail investors using random lots, to be in line with the sluggish market condition.

March 24

The Cabinet approved in principle the Derivatives Market Bill, and passed the Bill to the Office of the Council of State for deliberation.

April 21

The Thai Bond Dealing Centre (TBDC), formerly the Bond Dealer's Club that had been separated from the Association of Securities Companies, began operation.

May 27

The Board of the SEC approved the setting up of property funds (type 2) and mutual funds (type 3) to solve problems in the financial institution system.

June 4

The Office of the SEC filed a charge, with the Economic Crime Investigation Division, the Royal Thai Police, against executives of listed companies, for the first time, in violation of the SEA by committing corporate frauds.

June 25

The Board of the SEC issued rules on the offering of transferable subscription rights (TSR) to solve the problem of foreign investors in some countries who could not exercise the rights to subscribe to right issues.

- 1998 (continued)**
- July 17** The Board of the SEC allowed the disclosure of information concerning breaches of securities laws and actions taken in accordance with the SEA, as from January 1, 1999.
- July 24** The Ministry of Finance, upon recommendation of the Board of the SEC, announced the requirement that all finance and securities companies must separate their finance business from securities business by December 31, 1999.
- August 6** The Office of the SEC suspended, for the first time, the approval of an auditor for shortcomings in the auditing performance.
- August 31** The Board of the SEC had the policy to improve the rules for public offering of securities, shifting from the merit-based toward the disclosure-based system. The change was to be gradual so that investors could be prepared and parties involved would be urged to disclose information useful for investment decisions.
- September 4** The SET index was at its lowest level in ten years, at 207.31 points.
- December 21** The Office of the SEC proposed to the Ministry of Finance the draft amendments to the SEA.

- 1999**
- April 30** The Office of the SEC issued a report on the enhancement of corporate governance of listed companies to be distributed extensively so as to promote awareness in the issue.
- May 28** The BSDC ceased operation.
- June 21** The Market for Alternative Investment (MAI), the secondary market for securities of small and medium-sized enterprises (SME) began operation.
- November 24** The Office of the SEC suspended, for the first time, the approval of an asset valuer, for having inappropriate qualifications for the appraisal of asset value for public purposes.
- December 28** The Thailand Institute of Directors (IOD) began operation with the objective to be the center for company directors to exchange knowledge and experience, as well as to enhance knowledge, skill, and standard in carrying out the duties of directors with efficiency and professional conduct.
- December 28** The Cabinet passed a resolution, appointing Mr. Prasarn Trairatvorakul as Secretary-General of the Office of the SEC, in place of Mr. Pakorn Malakul Na Ayudhya who had completed his term.
- December 29** The Ministry of Finance, upon recommendation of the Board of the SEC, extended the deadline for the separation of finance business from securities business to April 30, 2000.

January 1**2000**

Computer systems of all operational units in the capital market passed through the Year 2000 date conversion (Y2K) at the turn of the millennium smoothly without any problems.

March 30

The Ministry of Finance transferred the supervision of provident funds from the Fiscal Policy Office to the Office of the SEC (the Securities and Exchange Act (No.2), B.E. 2542 (1999) and the Provident Fund Act (No.2), B.E. 2542 (1999)).

March 30

The Board of the SEC revised rules and regulations governing public offering of securities to be more toward disclosure-based, allowing investors to make investment decisions for themselves.

June 27

The Board of the SEC permitted the issuance and offering of derivative warrants to provide another investment alternative as well as a risk management tool.

July 14

The Board of the SEC passed a resolution for the implementation of 11 measures to develop the Thai capital market in three areas, i.e. supply expansion, demand promotion, and market restructuring, as follows:

- (1) Expediting share divestiture of large state enterprises to the general investing public,
- (2) Attracting the companies with BOI-promotion privileges to become listed companies,

2000 (continued)

- (3) Increasing alternatives for Thai investors to be able to invest in instruments with returns linked to foreign investment (exchange-traded funds),
- (4) Encouraging non-listed companies to be prepared for listing on the SET, with preparation in the areas of administration, accounting, and internal control,
- (5) Pushing for the launch of derivative instruments to be used as risk management tools,
- (6) Issuance of non-voting depositary receipts (NVDR) to reduce obstacles to foreign investors,
- (7) Promoting extensive use of internet trading to reduce trading cost,
- (8) Promoting long-term savings for retirement through retirement mutual funds (RMF),
- (9) Restructuring the SET to accommodate its corporatization,
- (10) Enhancing operational efficiency of and reducing duplications in supervisory responsibilities, via an MOU between the Office of the SEC and the SET, and
- (11) Reviewing a fee reduction for listed firms.

August 4

The Office of the SEC and the SET entered into an MOU for a cooperative effort to increase operational efficiency and reduce duplications in the supervisory responsibilities.

- 2000 (continued)**
- September 1** The day set for the SET to begin using negotiable brokerage commission structure, with a minimum at 0.25 percent.
- October 1** The day set for the SET to begin using fully-negotiable brokerage commission structure (ahead of the schedule previously set for October 1, 2002).
- October 6** The Board of the SEC stipulated that the officers, whose job is to contact clients for fixed-income trading, must be registered with the Office of the SEC by January 1, 2002 (later extended for government debt instruments to March 31, 2003, and for corporate debt instruments to July 1, 2002 for those in Bangkok and the vicinity, and March 31, 2003 for those in the provinces).
- October 18** The Ratchaburi Electricity Generating Holding Public Co., Ltd. made an initial public offering, and saw all shares subscribed within 17 minutes.
- November 3** The SET established the SETTRADE.COM Co., Ltd. to develop information technology and communication networking systems that linked to the SET's trading system to provide services for securities companies interested in trading through the internet.
- November 8** The Board of the SEC approved the setting up of the "Properties and Loans Funds" (type 4).

- 2001 (continued)**
- June 16** The Board of the SEC approved the establishment of guaranteed funds.
- July 1** The Board of the SEC stipulated that mutual fund selling agents must be registered with the Office of the SEC by March 31, 2002 for those in Bangkok and the vicinity, and by March 31, 2003 for those in the provinces.
- July 4** The amended six sections of the Public Limited Companies Act (No.2) went into effect. The amendments were to increase efficiency of listed companies in their equity management, specifically in the setting of par value, buying treasury stocks, converting debt to equity, and writing off retained losses.
- July 26** The Office of the SEC, with cooperation from the Crime Suppression Division and the Anti-Money Laundering Office (AMLO), arrested foreign nationals who were conducting securities business without license, and were defrauding the public.
- August 15** The House of Representatives accepted principles of the Futures Bill (previously the Derivatives Market Bill) and appointed a House sub-committee to scrutinize the bill by sections.
- September 12** The Board of the SEC ordered suspension of securities trading in the SET, for the first time, and directed asset management companies to suspend buying and redemption of mutual fund units for one day, to prevent adverse impacts from the terrorist attacks in the United States of America on September 11, 2001 on the economy and financial system of the country.

- • • • •
- September 16** **2001 (continued)**
The Board of the SEC approved the setting up of money market funds.
- October 16**
The Board of the SEC revised the regulations on the issuance and offering of debentures, from approving by issue to approving by issuer, who would then be able to make several offerings within the allowed period. The regulations on public offering of debentures were also modified, from merit-based, where the ability to repay of issuers was scrutinized, toward disclosure-based.
- November 15**
The privatized PTT Public Co., Ltd. made an initial public offering of its common shares, which were fully subscribed by investors within 4 minutes.
- November 30**
The Ministry of Commerce and the SET brought into effect the rules for share buy-backs of listed companies.
- 2002**
- January 1**
The Office of the SEC set up an arbitration process for settlement of disputes, thus increasing channels by which investors can claim for damages when securities companies or other businesses related to securities business have breached contracts or violated laws.
- January 10**
The ministerial regulation for the approval of the undertaking of business in venture capital fund management, a type of securities business, came into effect.
- January 11**
The Office of the SEC ordered suspension of a sale agent, for the first time, for misconduct in the selling of shares of a privatized state enterprise.

- 2002 (continued)**
- January 14** The day set for the SET to change the brokerage commission structure to the negotiable basis, with the minimum rates at 0.25 percent for normal transactions, and 0.20 percent for internet transactions, effective for three years.
- January 29** The Office of the SEC gave approval to five asset management companies to set up foreign investment funds (FIF).
- February 1** The ministerial regulation for the approval of the undertaking of securities businesses in the inter-dealer brokerage (IDB), investment advisory service, and mutual fund management, came into effect.
- February 5** The Cabinet approved the setting up of the National Corporate Governance Committee with the Prime Minister as Chairperson, to promote good corporate governance practices among listed companies and financial institutions.
- February 16** The Board of the SEC required that those who solicit clients, create financial plans for clients, or are marketing representatives of private funds must be registered with the Office of the SEC by March 31, 2002.
- April 16** The Board of the SEC approved the undertaking of securities business in venture capital management.

April 22

2002 (continued)

The Office of the SEC began implementing a new supervision framework using risk-based approach (RBA) toward securities companies. The approach primarily gave importance to potential risks to be incurred from the operation of securities companies which would prevent the Office of the SEC from achieving its supervision objectives. This was intended to prevent and reduce problems to the securities companies which would affect investors and overall system.

May 9

The Thai Investors Association, the TSFC and the SET entered into an MOU to provide support to the association in its mission to act on behalf of retail investors.

May 16

The Office of the SEC's tenth anniversary in operation.

CAPITAL MARKET STATISTICAL HIGHLIGHTS 1992 - 2001

	1992	1993	1994
Primary Market			
Value of Newly Issued Securities (Millions of Baht) ^{1/}	6,355	96,348	194,557
Classified by Type of Securities			
Equities	1,248	34,908	84,507
Debt Instruments	5,107	61,440	110,050
Classified by Type of Offerings			
Domestic	6,355	56,053	144,311
Initial Public Offerings	940	29,431	61,134
Public Offerings	0	12,275	38,446
Private Placement	5,415	14,347	44,731
Overseas			
Public Offerings and Private Placement	0	40,295	50,246
Secondary Market			
The Stock Exchange of Thailand			
Total Turnover Value (Millions of Baht)	1,860,070	2,201,148	2,113,861
Daily Average Turnover Value (Millions of Baht)	7,531	8,984	8,628
Number of Listed Companies	305	347	389
Number of Listed Securities	359	408	494
SET Index	893.42	1,682.85	1,360.09
Market Capitalization (Millions of Baht)	1,485,018	3,325,393	3,300,755
P/E Ratio (Times)	16.29	26.09	19.51
Dividend Yield (%)	2.91	2.01	1.86
The Bangkok Stock Dealing Center ^{3/}			
Total Turnover Value (Millions of Baht)	-	-	-
Number of Registered Companies	-	-	-
BSDC Index	-	-	-
Market Capitalization (Millions of Baht)	-	-	-

Note: ^{1/} Data of 1992 is securities offering value during May 16, 1992 - December 1992.

^{2/} Including SLIPs and CAPs offered by commercial banks under preferred shares of 83,960 million baht and subordinated debentures and subordinated convertible debentures of 83,917 million baht.

^{3/} The Bangkok Stock Dealing Center began its official operation on November 14, 1995 and closed on May 28, 1999.

1995	1996	1997	1998	1999	2000	2001
151,770	200,981	56,639	174,197	595,914 ^{2/}	231,281	194,188
65,035	68,124	15,718	136,424	278,628	76,585	87,509
86,735	132,857	40,922	37,774	317,286	154,695	106,680
112,564	111,259	28,210	174,197	565,220	228,092	194,188
40,268	10,199	0	0	0	8,788	34,215
12,925	22,428	1,530	9,143	31,643	16,386	32,781
59,371	78,632	26,680	165,055	533,577	202,918	127,193
39,206	89,721	28,429	0	30,694	3,188	0
1,534,959	1,303,144	929,598	855,169	1,609,787	923,697	1,577,758
6,240	5,341	3,764	3,505	6,571	3,740	6,440
416	454	431	418	392	381	382
538	579	529	494	450	438	449
1,280.81	831.57	372.69	355.81	481.92	269.19	303.85
3,564,569	2,559,579	1,133,344	1,268,199	2,193,067	1,279,224	1,607,310
19.75	11.97	6.59	10.04	14.70	5.52	4.92
2.25	3.50	6.04	1.34	0.61	1.78	2.06
246	1,811	122	0.04	-	-	-
2	2	2	5	-	-	-
114.75	117.14	117.67	25.29	-	-	-
1,505	71,323	71,595	15,369	-	-	-

	1992	1993	1994
Secondary Market			
The Thai Bond Dealing Centre ^{1/}			
Total Turnover Value (Millions of Baht)	-	-	1,858
Government Debt Instruments	-	-	0
Corporate Debt Instruments	-	-	1,858
Daily Average Turnover Value (Millions of Baht)	-	-	8
Number of Registered Securities	-	-	33
Total Value of Registered Securities (Millions of Baht)	-	-	45,380
Government Debt Instruments	-	-	0
Corporate Debt Instruments	-	-	45,380
Thai BDC Government Bond Clean Price Index	-	-	-
Mutual Fund Management Business ^{2/}			
Number of Registered Funds	37	65	101
Closed-end Funds	N/A	61	86
Open-end Funds	N/A	4	15
Net Asset Value (Millions of Baht)	73,927	210,606	226,372
Closed-end Funds	N/A	201,491	203,527
Open-end Funds	N/A	9,115	22,845
Net Asset Value Classified by Type of Fund			
Mutual Funds			
Local Funds			
Equity Funds	N/A	N/A	165,687
Fixed-Income Funds	N/A	N/A	4,927
Balanced Funds	N/A	N/A	4,013
Flexible Portfolio Funds	-	-	-
Funds of Funds	-	-	-
Country Funds			
Equity Funds	-	-	51,746
Flexible Portfolio Funds	-	-	-
Special-Purpose Mutual Funds			
Property Funds for Resolving Financial Institutions Problems (Type 2 Fund)	-	-	-
Mutual Funds for Resolving Financial Institutions Problems (Type 3 Fund)	-	-	-
Properties and Loans Funds (Type 4 Fund)	-	-	-

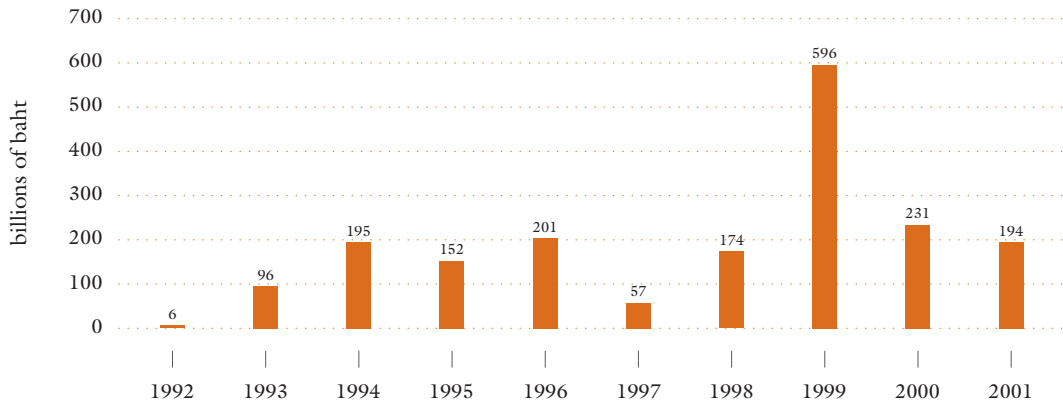
Note: ^{1/} The Thai Bond Dealing Centre began its official operation on November 1, 1994.

^{2/} Data from 1997 excluded mutual funds being liquidated and Thai Trust Funds.

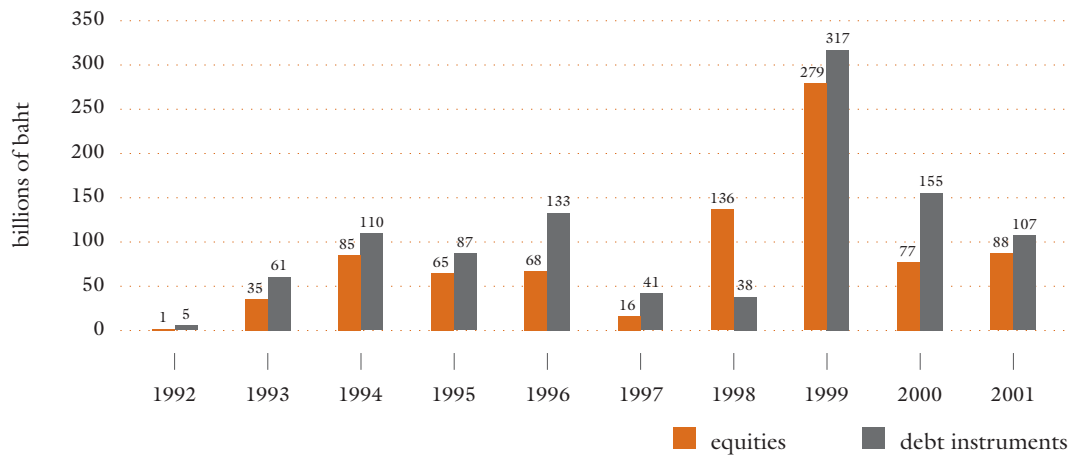
1995	1996	1997	1998	1999	2000	2001
51,528	200,608	106,190	72,098	431,197	1,343,733	1,569,077
931	4,832	15,235	63,202	398,378	1,283,722	1,500,926
50,597	195,775	90,955	8,896	32,819	60,011	68,152
209	822	430	295	1,760	5,440	6,378
87	122	131	287	387	470	498
97,728	148,689	169,091	763,745	1,109,892	1,269,567	1,506,682
8,500	18,500	36,500	637,904	930,506	1,059,684	1,254,961
89,228	130,189	132,591	125,841	179,387	209,883	251,720
-	-	-	-	99.70	106.87	108.78
143	205	175	172	198	245	286
89	92	77	64	66	77	75
54	113	98	108	132	168	211
246,432	247,156	101,516	130,663	344,465	369,230	392,872
198,135	137,329	74,568	65,917	253,881	246,951	258,032
48,297	109,627	26,949	64,746	90,584	122,280	134,840
171,257	122,693	61,323	47,227	46,525	25,529	24,192
21,243	86,355	20,926	50,850	62,644	87,118	92,967
5,123	7,193	4,294	3,422	3,637	2,217	2,252
-	-	-	-	3,491	13,849	21,815
-	-	-	-	735	744	756
48,810	30,915	14,973	13,605	18,408	10,753	12,207
-	-	-	-	-	-	149
-	-	-	14,124	16,975	41,067	48,508
-	-	-	1,434	192,048	187,953	184,894
-	-	-	-	-	-	5,131

Primary Market

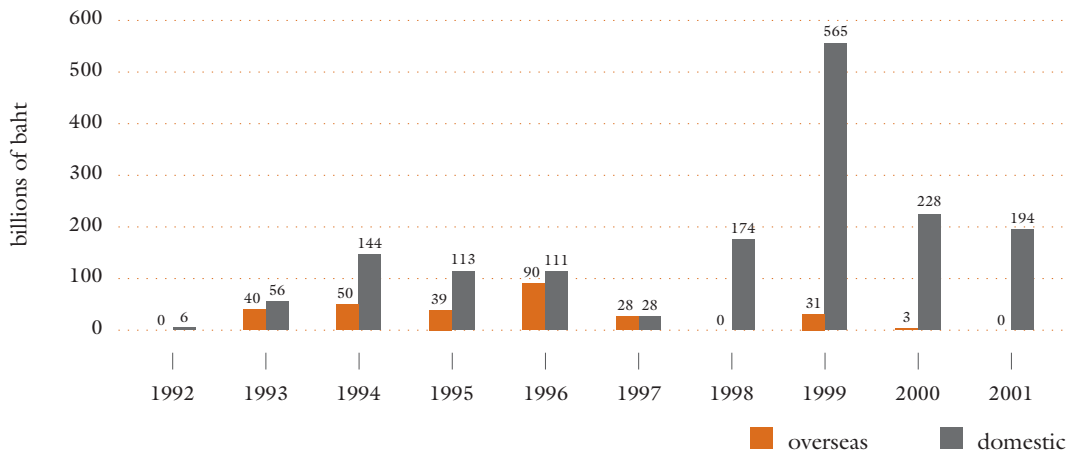
Value of Newly Issued Securities



Securities Offerings Classified by Type of Securities



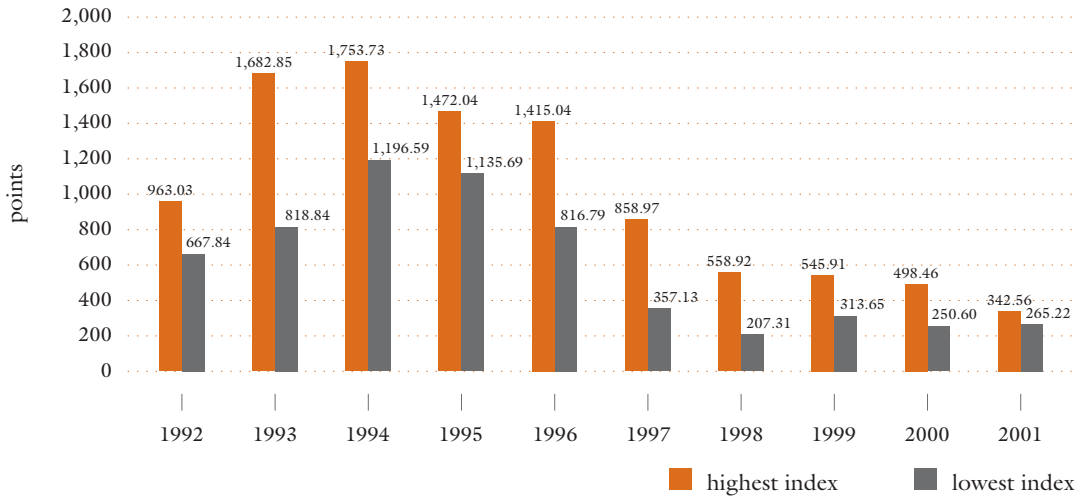
Securities Offerings Classified by Sources of Funds



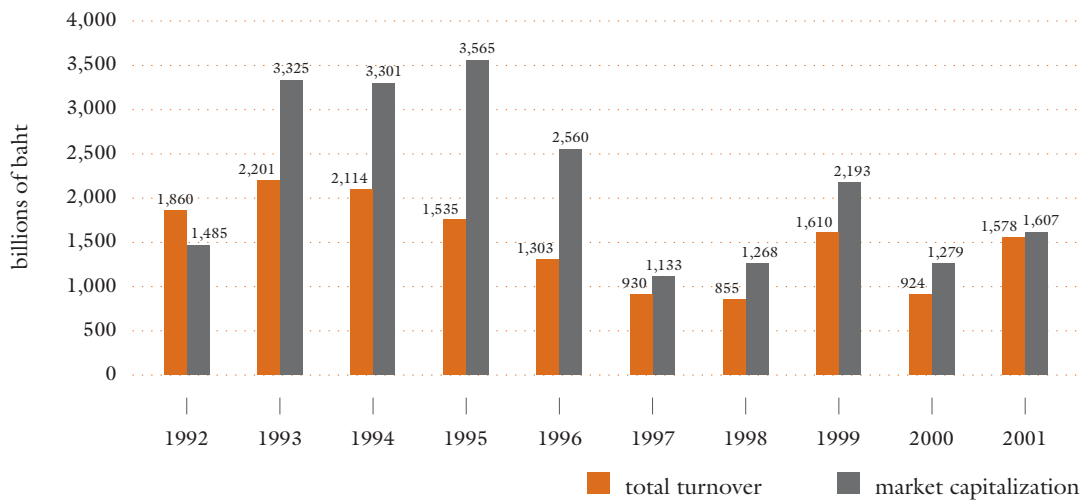
Secondary Market

The Stock Exchange of Thailand

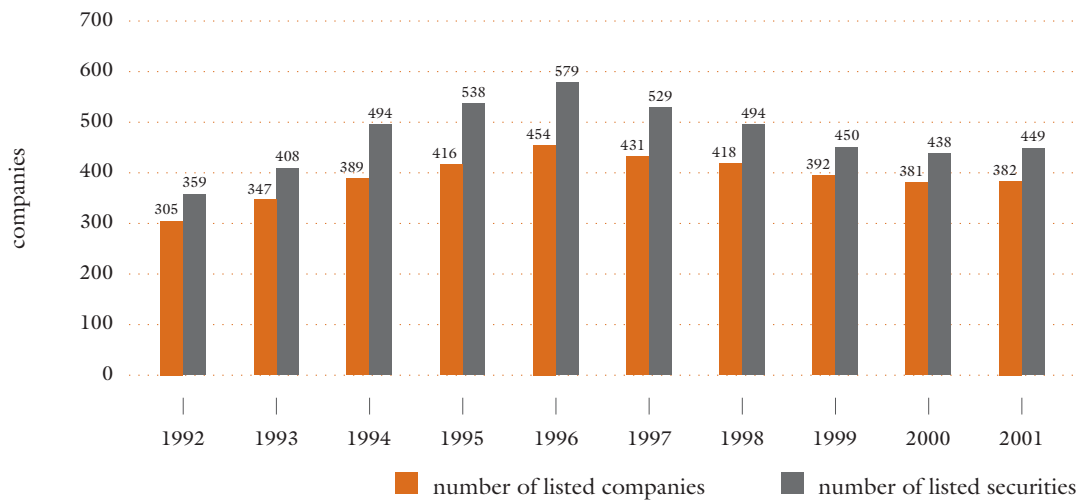
SET Index



Total Turnover Value and Market Capitalization



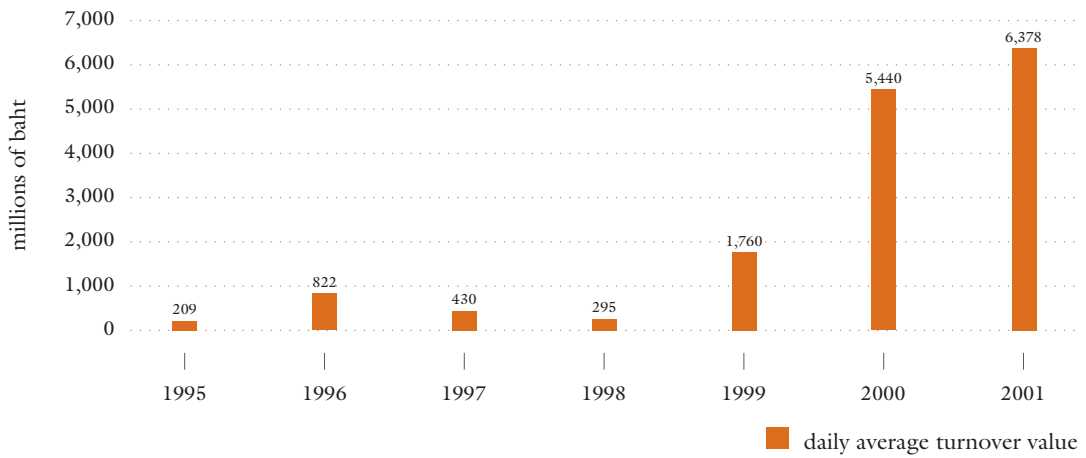
Number of Listed Companies and Listed Securities



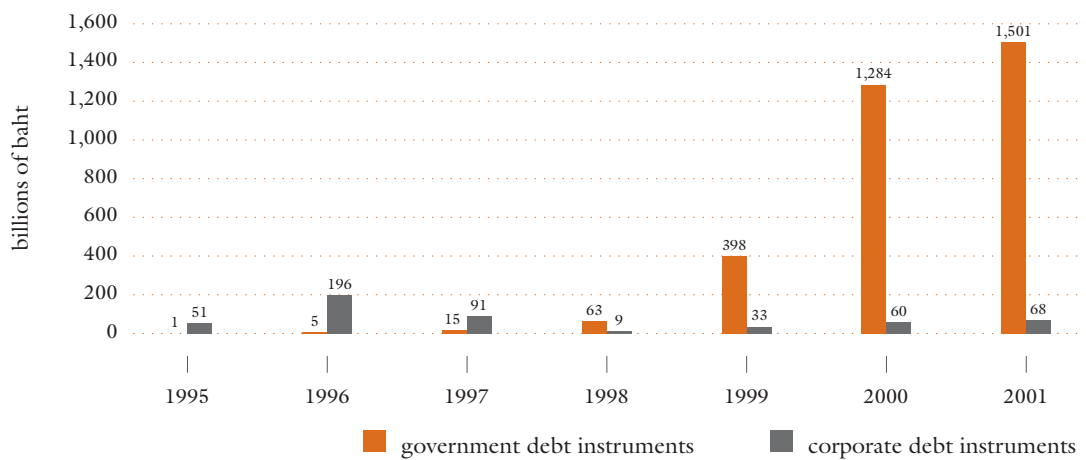
Secondary Market

The Thai Bond Dealing Centre

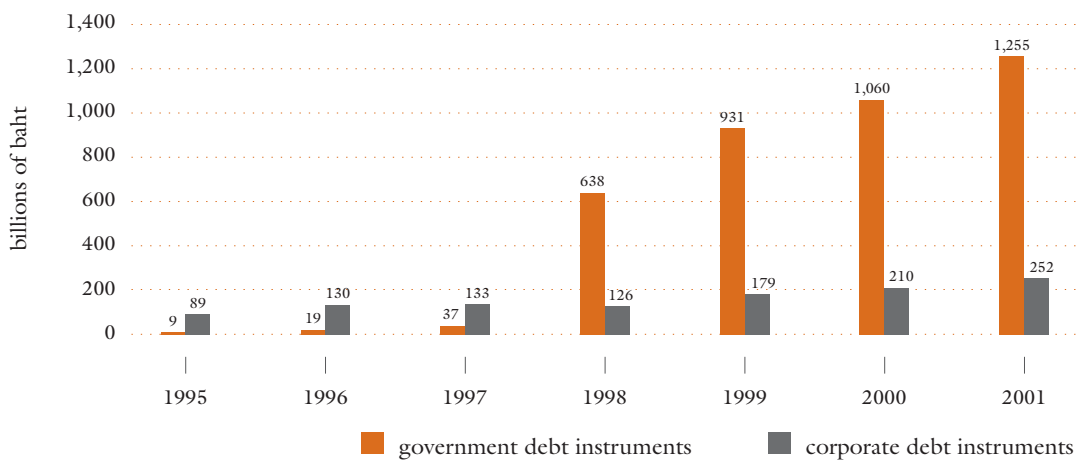
Daily Average Turnover Value



Government Debt Instruments and Corporate Debt Instruments Turnover Value



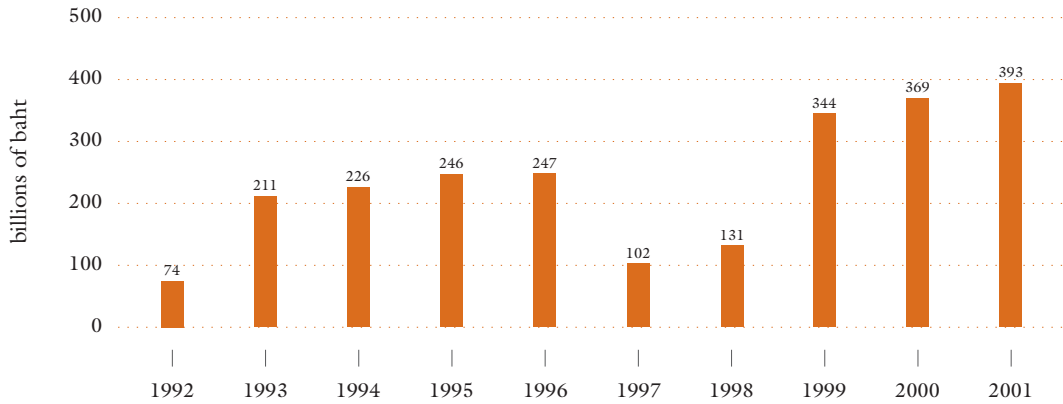
Value of Registered Government Debt Instruments and Corporate Debt Instruments





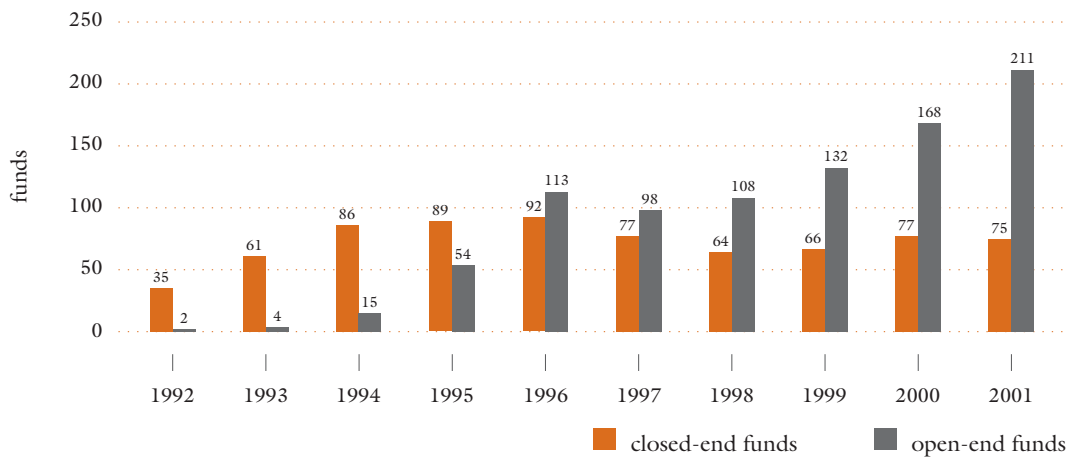
Mutual Fund Management Business

Net Asset Value of Funds*



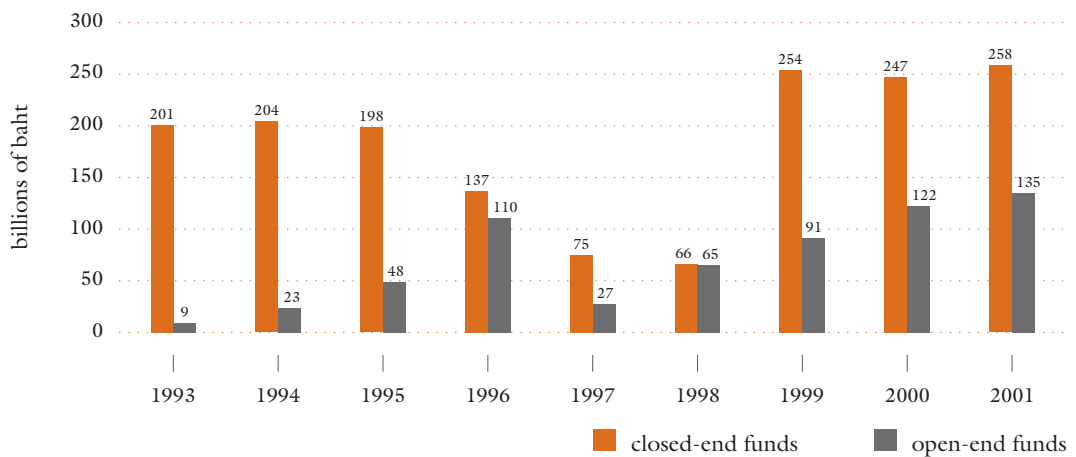
Note: * Local Funds, Country Funds and Special-Purpose Mutual Funds

Number of Funds Classified by Type of Funds*



Note: * Local Funds, Country Funds and Special-Purpose Mutual Funds

Net Asset Value of Funds Classified by Type of Funds*



Note: * Local Funds, Country Funds and Special-Purpose Mutual Funds

**MAJOR CRIMINAL PROCEEDINGS UNDER
THE SECURITIES AND EXCHANGE ACT, B.E. 2535 DURING 1992 - 2002***

Offender	Offense	Section	Progress
1992			
1. Case of Bangkok Bank of Commerce PLC. (BBC) - Share Price Manipulation:			
12 persons involved			
(1) Mr. Song Vacharasriroj	1. Entering into series of buying and selling transactions to induce others to buy and sell BBC shares. 2. Acquiring BBC shares resulting in the holding of such shares, when compared to the total number of shares outstanding, reaching multiples of 5 percent without filing proper reports with the SEC, and 25 percent or more without making a tender offer to the public.	243 (1) and (2) 246 and 247	In 1996, the case was considered final when the Supreme Court reaffirmed the Court of Appeals' decision to dismiss the case.
(2) Ms. Supan Vacharasriroj			
(3) Ms. Busakorn Vacharasriroj			
(4) Mrs. Chomphunuch Pimhathaiwut			
(5) Mrs. Wannee Kuptipongkul			
(6) Ms. Pachanee Vacharasriroj			
(7) Ms. Shanusun Sukhumpanich			
(8) Ms. Pilaikorn Huthakum			
(9) Mr. Apinan Panyakorn			
(10) Mr. Surapol Joengvivanaporn			
(11) Mr. Somsak Jarusampanjit			
(12) Mr. Veerapong Baumanee			
1993			
1. Case of First City Investment Finance PLC. (FCI) - Share Price Manipulation:			
14 persons involved			
(1) Mr. Song Vacharasriroj	Entering into series of buying and selling transactions to induce others to buy and sell FCI shares.	243 (1) and (2)	The public prosecutor issued a non-prosecution order, which was subsequently confirmed by the Commissioner General - Royal Thai Police in 1997. As a result, the case was deemed final.
(2) Khunying Patcharee Wongpaitoon			
(3) Mrs. Chomphunuch Pimhathaiwat			
(4) Ms. Busakorn Vacharasriroj			
(5) Ms. Pachanee Vacharasriroj			
(6) Ms. Wannapa Shiabunkana			
(7) Mr. Somchai Vorawutjongsathit			
(8) Ms. Supan Vacharasriroj			
(9) Gp. Capt. Narong Udampol			
(10) Mr. Suvit Vichawut			
(11) Mr. Veeranon Wongpaitoon			
(12) Mr. Supasak Kunthasopon			
(13) Ms. Juthaporn Satayasai			
(14) Mr. Santi Buranasiri			

Note: * Data as of April 30, 2002.

Offender	Offense	Section	Progress
<p>1993 (continued)</p> <p>2. Case of Ratana Real Estate PLC. (RR) - Share Price Manipulation: 15 persons involved (1) Mr. Song Vacharasriroj (2) Khunying Patcharee Wongpaitoon (3) Mrs. Chomphunuch Pimhathaiwat (4) Ms. Busakorn Vacharasriroj (5) Ms. Pachance Vacharasriroj (6) Ms. Wannapa Shiabunkana (7) Mr. Somchai Vorawutjongsathit (8) Ms. Supan Vacharasriroj (9) Gp. Capt. Narong Udampol (10) Mr. Suvit Vichawut (11) First City Investment Finance PLC. by Mr. Veeranon Wongpaitoon (12) Mr. Veeranon Wongpaitoon (13) Mr. Supasak Kunthasopon (14) Ms. Juthaporn Satayasai (15) Mr. Santi Buranasiri</p>	<p>Entering into series of buying and selling transactions to induce others to buy and sell RR shares.</p>	<p>243 (1) and (2)</p>	<p>The public prosecutor issued a non-prosecution order, which was subsequently confirmed by the Commissioner General - Royal Thai Police in 1997. As a result, the case was deemed final.</p>

Offender	Offense	Section	Progress
<p>1993 (continued)</p> <p>3. Case of Krisda Mahanakorn PLC. (KMC) - Share Price Manipulation: 14 persons involved</p> <p>(1) Mr. Vichai Krisadathanond (2) Ms. Kanya Burasakarn (3) Ms. Supannee Pimsang</p> <p>(4) Mr. Subin Sangsuwanameka (5) Mrs. Wipa Suwanchana</p> <p>(6) Ms. Suree Sansirikul</p>	<p>Entering into series of buying and selling transactions to induce others to buy and sell KMC shares.</p>	<p>42 f (1) and (2) (The Securities Exchange of Thailand Act, B.E. 2517 (1974)) and 243 (1) and (2)</p>	<p>- offenders no. (1) - (3) In 1994, both the public prosecutor and the Attorney General issued a non-prosecution order, and the case was deemed final.</p> <p>- offenders no. (4) - (5) On November 10, 1994, the Criminal Court - Southern Bangkok sentenced each defendant to 3 year-imprisonment and a fine of 700,000 baht. However, since both defendants had pleaded guilty, the penalties were reduced by one-half to the fine of 350,000 baht, and the imprisonment of one year and a half each. The imprisonments were suspended for 2 years, and both offenders were placed under the care of a probation officer, to whom they had to report every 3 months for a period of one year.</p> <p>- offender no. (6) In December 2001, the public prosecutor filed a lawsuit in the Criminal Court - Southern Bangkok, which is currently on trial.</p>

Offender	Offense	Section	Progress
<p>1993 (continued)</p> <p>3. Case of Krisda Mahanakorn PLC. (KMC) - Share Price Manipulation: (continued)</p> <p>(7) Mrs. Chomphunuch Pimhathaiwut</p> <p>(8) Mr. Song Vacharasriroj (9) Ms. Busakorn Vacharasriroj (10) Mr. Prasertsak Nariythapan (11) Mrs. Wannee Kuptipongkul (12) Gp. Capt. Narong Udampol (13) Mr. Suvit Vichawut (14) Mr. Veeranon Wongpaitoon</p>			<p>- offender no. (7) In March 2002, the public prosecutor filed a lawsuit in the Criminal Court - Southern Bangkok, which is currently on trial.</p> <p>- offenders no. (8) - (14) In February 2001, the public prosecutor issued a prosecution order for the police to arrest the 7 offenders. Up to present, all have remained at large.</p>
<p>4. Case of Siam City Bank PLC. (SCIB) - Share Price Manipulation: 7 persons involved</p> <p>(1) Mrs. Sawatsri Yaowapongsiri (2) Mr. Visal Yaowapongsiri (3) Ms. Atchara Kosiyakul</p> <p>(4) Mr. Surasak Vacharapongprecha (5) Mr. Nopakun Tangjitnop (6) Mr. Suthon Limtawat (7) Mr. Sakorn Kanjanapas</p>	<p>Entering into series of buying and selling transactions to induce others to buy and sell SCIB shares.</p>	<p>243 (1) and (2)</p>	<p>- offenders no. (1) - (3) Though the police decided not to pursue the charge, in 1995 the public prosecutor issued a prosecution order and filed a lawsuit in the Criminal Court, which is currently on trial.</p> <p>- offenders no. (4) - (7) The police decided not to pursue the charge, and both the public prosecutor and the Attorney General agreed by issuing a non-prosecution order in 1995. As a result, the case was deemed final.</p>

Offender	Offense	Section	Progress
1998			
1. Executives of Thai Modern Plastic Industry PLC. (TM)	Committing or permitting others to make false accounting entries and falsified documents of TM.	312	The public prosecutor issued a non-prosecution order, which was subsequently confirmed by the Commissioner General - Royal Thai Police in 1999. As a result, the case was deemed final.
2. Mr. Awutchai Nilkamhang	Committing or permitting others to make false accounting entries and falsified documents of Chico-Thai Plantation PLC.	312	In 2000, the public prosecutor issued a prosecution order for the police to arrest the offender. Up to present, the offender has remained at large.
1999			
1. Case of Thai Coating Industrial PLC. (TCOAT) - Share Price Manipulation: 2 persons involved (1) Mr. Lertchai Jarernapornwattana (2) Mr. Pichai Methipreechakul	Engaging in series of prearranged or matched trades in TCOAT shares, causing a false active trading.	243 (1) and (2)	The case is under consideration of the police.
2. Mr. Matthew Jonathon Hydes	Acquiring Thai Thanakorn Finance PLC. (TTF) shares resulting in the holding of such shares, when compared to the total number of shares outstanding, reaching multiples of 5 percent without filing proper reports with the SEC, and 25 percent or more without making a tender offer to the public.	246 and 247	The case is under consideration of the police.

Offender	Offense	Section	Progress
1999 (continued) 3. Mr. Suradet Mukyangkoon	1. Committing or permitting others to make false accounting entries and falsified documents of International Engineering PLC. (IEC). 2. Dishonest breaches of his duties by committing or permitting others to make false accounting entries and falsified documents of IEC, which caused damage to IEC.	312 307 and 311 with 313	The case is under consideration of the police. The case is under consideration of the police.
4. 6 persons involved (1) Mr. Jitaram Punnamaneechot (2) Mr. Aram Punnamaneechot (3) Mr. Panich Punnamaneechot* (4) Mrs. Jitra Punnamaneechot (5) Mr. Prasit Pornpaitoonsakul (6) Mrs. Walaiporn Yongkhunawut	Dishonest breaches of their duties, by committing or permitting others to make false accounting entries and falsified documents of Thai Modern Plastic Industry PLC. (TM), as well as misappropriating TM's assets for personal uses, which caused damage to TM. Aiding and abetting former directors and officers of TM on their committed crime.	307, 308 311 with 313 and 312 315	The case is under consideration of the police.

Note: *Not guilty under Section 312

Offender	Offense	Section	Progress
<p>1999 (continued)</p> <p>5. 2 persons involved</p> <p>(1) Mr. Nuprapat Sanitwong Na Ayuthaya</p> <p>(2) Mrs. Karnjana Laotrakool</p>	<p>Dishonest breaches of his duties by acquiring Seamico Securities PLC. (ZMICO) shares for his own benefit, which caused damage to ZMICO.</p> <p>Aiding and abetting a former director of ZMICO on his committed crime.</p>	<p>307 and 311 with 313</p> <p>315</p>	<p>In December 2001, the police decided not to pursue the charge, and submitted his opinion to the public prosecutor in January 2002. The case is under consideration of the public prosecutor.</p>
<p>2000</p> <p>1. Case of ONPA International PLC. (ONPA) - Insider Trading:</p> <p>3 persons involved</p> <p>(1) Mr. Viroj Preechavongwaikul</p> <p>(2) Mrs. Supaporn Preechavongwaikul</p> <p>(3) Mr. Sawang Preechavongwaikul*</p>	<p>1. Using ONPA's non-public information which had significant negative impact on ONPA shares' price, to sell ONPA shares before such information became available to the public.</p> <p>2. Selling ONPA shares resulting in the holding of such shares, when compared to the total number of shares outstanding, reaching multiples of 5 percent without filing proper reports with the SEC.</p>	<p>241 and 246</p>	<p>In February 2001, the public prosecutor issued a non-prosecution order, which was subsequently confirmed by the Commissioner General - Royal Thai Police in November 2001. As a result, the case was deemed final.</p>

Note: *Not guilty under Section 246

Offender	Offense	Section	Progress
<p>2000 (continued)</p> <p>2. Case of Thantawan Industry PLC. (THIP) - Share Price Manipulation:</p> <p>2.1 9 persons involved (1) Mr. Num Mahathitirat (2) Mr. Thaweewat Yinatsawaphan (3) Ms. Ma Wan Kuang (4) Mr. Chou Chih Hsiang (5) Mr. Yang Lai Fu (6) Ms. Zhou Zi Lan (7) Ms. Zhou Zi (8) Ms. Xia Ailin (9) Mr. Kirati Fu</p> <p>2.2 3 persons involved (1) Mr. Num Mahathitirat (2) Fortune Trend Inc. (3) Spaceview Enterprise Co., Ltd.</p>	<p>Entering into series of buying and matching transactions of THIP's shares, causing a false active trading in THIP, together with an upsurge in prices.</p> <p>Acquiring THIP's shares resulting in the holding of such shares, when compared to the total number of shares outstanding, reaching multiples of 5 percent without filing proper reports with the SEC.</p>	<p>243 (1) and (2)</p> <p>246</p>	<p>The case is under consideration of the police.</p> <p>The case is under consideration of the police.</p>
<p>3. 4 persons involved (1) Mr. Sondhi Limthongkul (2) Mr. Suradet Mukyangkoon (3) Ms. Saowaluck Theeranujunyong (4) Ms. Yupin Chantana</p>	<p>Dishonest breaches of their duties by committing or permitting others to make false accounting entries and falsified documents of Manager Media Group PLC. (MGR), which caused damage to MGR.</p>	<p>307 and 311 with 313 and 312</p>	<p>The case is under consideration of the police.</p>

Offender	Offense	Section	Progress
<p>2000 (continued)</p> <p>4. 9 persons involved</p> <p>(1) Andaman American Administrative Services Co., Ltd.</p> <p>(2) Crown Administrative Services Co., Ltd.</p> <p>(3) Mr. Pierre Gonyou</p> <p>(4) Ms. Maria Rosado Bravo</p> <p>(5) Mr. Jeffrey Sorota</p> <p>(6) Ms. Kimberley A. Gonyou</p> <p>(7) Mr. Bradley Mol</p> <p>(8) Mrs. Mantana Pannameta</p> <p>(9) Mrs. Narumol Hotraphavanol</p>	Undertaking securities businesses without proper licenses granted.	90	The case is under consideration of the police.
<p>2001</p> <p>1. Mr. George Roger Davison or Mr. Chatudej Dejvicharn</p>	Dishonest breaches of his duties, by misappropriating of Phoenix Pulp & Paper PLC. (PPPC)'s assets for own uses which caused damage to PPPC.	307, 308 and 311 with 313	The case is under consideration of the police.

Offender	Offense	Section	Progress
<p>2001 (continued)</p> <p>2. 3 persons involved</p> <p>(1) Mr. Kitti Keeratimongkollert</p> <p>(2) Mr. Thaveekiat Keeratimongkollert</p> <p>(3) Mr. Nanthachai Keeratimongkollert</p>	<p>Dishonest breaches of their duties, by misappropriating of Thai Cane Paper PLC. (TCP)'s assets for own uses, as well as committing or permitting others to make false accounting entries and falsified documents, which caused damage to TCP.</p>	<p>307, 308 and 311 with 313 and 312</p>	<p>The case is under consideration of the public prosecutor.</p>
<p>3. 3 persons involved</p> <p>(1) Antella Investments Inc.</p> <p>(2) Mr. James Gray</p> <p>(3) A person destroyed company's stamp/seal on the seized assets.</p>	<p>Undertaking securities businesses without proper licenses granted.</p> <p>1. As a person responsible for the operation of Antella Investments Inc.</p> <p>2. Removal of the assets seized by the competent officers of the SEC as evidence.</p> <p>Destruction of the seals the SEC's competent officers made on the seized assets.</p>	<p>90</p> <p>301 and 305</p> <p>304</p>	<p>The case is under consideration of the police.</p> <p>The case is under consideration of the police.</p> <p>The case is under consideration of the police.</p>

Offender	Offense	Section	Progress
<p>2001 (continued)</p> <p>4. 7 persons involved</p> <p>(1) Mr. John Martin Kealy (2) Mr. Ronan Joseph Murray (3) Mr. Paul Mary Hickey (4) Mr. Scott Campbell Fisher (5) Mr. Jason Garrick Rich (6) Mr. Adrian Robert Wallis (7) Mr. Steven Hooper</p>	Undertaking securities businesses without proper licenses granted.	90	In September 2001, the public prosecutor filed a lawsuit in the Criminal Court - Southern Bangkok, which is currently on trial.
5. Persons undertook securities businesses under the names of Benson Dupont Capital Management and Morgan Pacific.	Undertaking securities businesses without proper licenses granted.	90	The case is under consideration of the police.
<p>6. 5 persons involved</p> <p>(1) Heliocentric International Co., Ltd. (2) Mr. Vladislav Ivanov Patrov (3) Mr. Roy Danny Kamiew (4) Mr. Brian Hare (5) Mr. Mark Pavic</p>	Undertaking securities businesses without proper licenses granted.	90	The case is under consideration of the police.
<p>7. 3 persons involved</p> <p>(1) International Asset Management Co., Ltd. (2) Mr. Dan Sterk (3) Mr. Stephen Robert Casciola</p>	Undertaking securities businesses without proper licenses granted.	90	The case is under consideration of the police.

Offender	Offense	Section	Progress
<p>2001 (continued)</p> <p>8. 3 persons involved</p> <p>(1) Mr. Teerapoj Charoonsri</p> <p>(2) Mr. Natawut Charoonsri</p> <p>(3) Mr. Amnaj Klaithai</p>	<p>Dishonest breaches of their duties by misappropriating Sikarin PLC. (SIKRIN)'s assets, as well as making false accounting entries and falsified documents, which caused damage to SIKRIN.</p> <p>Committing or permitting others to make false accounting entries falsified documents, as well as misappropriating assets of SIKRIN for own uses.</p>	<p>307, 308 and 311 with 313 and 312</p> <p>312</p>	<p>The case is under consideration of the police.</p> <p>The case is under consideration of the police.</p>
<p>9. Mr. Natawut Charoonsri</p>	<p>Acquiring Juldis Develop PLC. (JULDIS)'s shares resulting in the holding of such shares, when compared to the total number of shares outstanding, reaching multiples of 5 percent without filing proper reports with the SEC.</p>	<p>246</p>	<p>The case is under consideration of the police.</p>

**SUMMARY OF THE SETTLEMENT UNDER
THE SECURITIES AND EXCHANGE ACT, B.E. 2535,
THE PROVIDENT FUND ACT, B.E. 2530, AND
THE PROVIDENT FUND ACT (NO.2), B.E. 2542
DURING 1993 - 2001**

226
227

1. The Settlement under the Securities and Exchange Act, B.E. 2535

Offense	1993		1994		1995	
	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
(The offenses in 1993 was settled by the Settlement Committee under the Securities and Exchange Act, B.E. 2535, who has the power to settle offenses under the laws relating to the undertaking finance business, securities business and credit foncier business concerning securities businesses only or under the Securities Exchange of Thailand Act, B.E. 2517 amended by the Securities Exchange of Thailand Act (No.2), B.E. 2527.)						
Person continuously purchased or sold listed securities on the Stock Exchange of Thailand (SET) by colluding or agreeing with any other person in concealment in order to mislead the public which resulted in inconsistency with the normal market conditions. (Section 42 f of the Securities Exchange of Thailand Act)	10	875,000.00				
Person purchased or sold listed securities on the SET by using information material to change in the price of securities. (Section 42 e of the Securities Exchange of Thailand Act)	1	100,000.00				
Company failed to ensure that clients appointing such company to sell securities delivered securities or delivered securities transferring receipt issued by a registrar or delivered warrant. (Section 46 of the Act on Undertaking Finance Business, Securities Business and Credit Foncier Business)	1	31,800.00				
Total	12	1,006,800.00	N/A	N/A	N/A	N/A
Issuance and Offering of Securities						
Issuing company failed to act in accordance with criteria, and procedures on the application for the offering of newly issued securities as specified by the Board of the SEC. (Section 35)					2	230,000.00
Issuing company failed to comply with the conditions as specified in debenture certificate. (Section 40)						
Issuing company failed to file its financial statements and reports to the Office of the SEC within the specified period of time. (Section 56)			1	79,750.00	3	458,750.00
Listed company failed to file its financial statements and reports to the SET/ the Office of the SEC within the specified period of time. (Section 56 with 199)					1	50,600.00
Listed company failed to make repayment without immediately submitting a report with reasons to the SET. (Section 57 with 199)	1	10,000.00				

1996		1997		1998		1999		2000		2001	
No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2	255,000.00							1	5,000.00		
1	309,843.75	115	5,631,055.00	72	2,955,896.75	24	1,020,440.00	11	1,773,745.00	5	780,031.25
				96	5,327,685.00	55	2,894,767.00	31	2,631,031.25	9	763,175.00

Offense	1993		1994		1995	
	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
Listed company failed to report the result of the audit to the SET within the specified period of time. (Section 58 (3) with 199)						
Management of issuing company failed to report the change in beneficial ownership of the company to the Office of the SEC within the specified period of time. (Section 59)						
Management of listed company failed to report the change in beneficial ownership of the company to the SET within the specified period of time. (Section 59 with 199)						
Issuing company failed to file registration statement and draft prospectus to the Office of the SEC. (Section 65)						
Issuing company failed to report the result of public offering in accordance with criteria and procedures as specified. (Section 81)					1	25,000.00
Issuing company failed to deliver securities to purchasers of the securities in accordance with criteria as specified by the office of the SEC. (Section 88)						
Issuing company failed to deliver relevant document on its act as a registrar to the SET within the specified period of time. (Section 192)	1	11,920.00				
Management of issuing company failed to instruct or supervise the company to file financial statements and reports to the Office of the SEC within the specified period of time, resulting the company's violation of Section 56. (Section 300)						
Management of listed company failed to instruct or supervise the company to file financial statements and reports to the SET/ the Office of the SEC within the specified period of time, resulting the company's violation of Section 56 and 199. (Section 300)	1	11,920.00				
Management of listed company failed to instruct or supervise the company to deliver relevant document on its act as a registrar to the SET within the specified period of time, resulting the company's violation of Section 192. (Section 300)						
Total	3	33,840.00	1	79,750.00	7	764,350.00

1996		1997		1998		1999		2000		2001	
No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
						1	30,752.00				
		7	564,600.00	20	562,680.00	8	650,060.00	8	420,725.00	3	97,500.00
1	500,000.00					1	10,400.00	11	320,600.00	1	22,500.00
1	34,000.00										
5	403,750.00	1	463,312.50	9	505,800.00	4	635,525.00	7	1,950,125.00	4	894,668.75
						1	268,800.00	3	298,000.00	5	399,738.75
10	1,502,593.75	123	6,658,967.50	197	9,352,061.75	94	5,510,744.00	72	7,399,226.25	27	2,957,613.75

Offense	1993		1994		1995	
	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
Securities Businesses						
Securities company failed to act in accordance with criteria, conditions and procedures for operating securities borrowing and lending business. (Fourth paragraph of Section 90)					1	39,000.00
Securities company received payment for the purchase of securities from clients of a branch office of the company without action to ensure that the clients would cross cheque or transfer money via bank account. (Section 92)						
Securities company failed to maintain capital adequacy in accordance with criteria, conditions and procedures as specified by the Board of the SEC. (Section 97)						
Securities company failed to maintain capital adequacy in accordance with criteria, conditions and procedures as specified by the Board of the SEC, and prepared inaccurate report on calculation of company's capital adequacy. (Section 97 and second paragraph of Section 109 with Section 90 of the Criminal Code)						
Securities company contravened conditions as specified by the Office of the SEC in accordance with the notification of the Board of the SEC, and contravened conditions as specified by the Board of the SEC, concerning the capital adequacy rules. (Section 97 and 143 with Section 90 of the Criminal Code)						
Securities company engaged in the act which may cause damage or constitute an unfair advantage to its customers or other interested person as specified in the notification of the Board of the SEC. (Section 98 (3))						
Securities company entered into short-selling transactions. (Section 98 (5))						
Securities company entered into short-selling transactions and failed to ensure that sellers would deliver securities within the specified period of time. (Section 98 (5) and 113 with Section 328)			1	45,000.00	20	3,330,600.00
Securities company failed to comply with criteria, conditions and procedures concerning proprietary trading as specified by the Board of the SEC. (Section 98 (7) (b))						
Securities company engaged in any other business, which is not a licensed securities business, without prior approval by the Board of the SEC. (Section 98 (8))						
Securities company expanded office space without the approval from the Office of the SEC. (Section 98 (9))						

1996		1997		1998		1999		2000		2001	
No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
								2	309,600.00		
		1	48,600.00	6	712,680.00	3	228,240.00	3	358,350.00		
				3	144,000.00	2	369,600.00				
						1	116,400.00				
						8	1,580,700.00	13	1,974,225.00	3	1,348,650.00
		17	1,054,800.00	22	1,304,055.00	18	1,099,620.00	24	1,862,100.00	14	857,925.00
7	774,300.00			1	149,400.00	1	41,040.00			1	75,000.00
				1	404,000.00						
								2	147,600.00		

Offense	1993		1994		1995	
	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
Securities company failed to comply with criteria, conditions and procedures on business advertisement as specified by the Office of the SEC. (Section 98 (10))						
Securities company appointed an agent or broker without the approval from the Office of the SEC. (Section 100)						
Securities company provided margin loans to clients without requesting clients to make payment or place collateral at the specified rate. (Section 102)	1	315,000.00	1	123,000.00	5	541,500.00
Securities company appointed or allowed any person with power of management of a limited company to perform the duty of a director. (Section 103 (8))					1	79,500.00
Securities company appointed or allowed any person with inability of full-time working to perform the duty of a director with power of management. (Section 103 (9))					1	75,000.00
Securities company appointed directors without the approval from the Office of the SEC. (Section 104)			1	141,000.00	2	363,600.00
Securities company failed to prepare its accounts stating true and accurate business operation and financial condition in accordance with the accounting standards. (Section 105)			1	455,000.00	2	455,000.00
Securities company failed to comply with the SEC's rules and regulations concerning filing and advertising audited financial statements. (Section 106)	2	251,000.00			2	195,000.00
Securities company failed to file periodic reports to the Office of the SEC within the specified period of time. (First paragraph of Section 109)	1	265,500.00	3	213,900.00	6	315,600.00
Securities company failed to file periodic reports accurately and completely. (Second paragraph of Section 109)						
Securities company failed to enter into a written agreement with clients who appointed it to act as a securities broker. (Section 112)			1	96,000.00	13	1,288,500.00
Securities company failed to comply with criteria, conditions and procedures on acting as securities broker for listed securities as specified by the SET Board of Governors. (First paragraph of Section 113)						
Securities company paid clients for the sale of securities before receiving money for the purchase of the same securities. (Section 113 with Section 328)			1	78,000.00		
Securities companies failed to underwrite securities in accordance with criteria, conditions and procedures as specified by the Board of the SEC. (Section 116)					9	781,500.00

1996		1997		1998		1999		2000		2001	
No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
										1	60,600.00
7	688,500.00	2	206,250.00			1	36,000.00				
3	196,500.00			1	153,000.00					2	871,500.00
3	479,000.00	6	448,200.00	4	239,640.00	1	41,280.00	2	63,200.00	1	130,200.00
1	76,500.00			7	1,011,100.00	3	343,200.00	1	237,000.00		
3	242,000.00	5	641,000.00	4	391,200.00	2	639,800.00	2	244,000.00	1	77,000.00
5	255,300.00	1	49,200.00	14	1,307,940.00	5	440,320.00	10	1,129,525.00	6	472,975.00
								3	418,800.00		
10	949,500.00	10	1,003,875.00	9	771,375.00	10	803,100.00	3	217,500.00	1	95,625.00
										6	1,161,500.00
15	1,402,500.00	3	240,000.00							2	91,500.00

Offense	1993		1994		1995	
	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
Asset management company failed to manage mutual fund in accordance with criteria, conditions and procedures as specified by the Board of the SEC. (Section 117)						
Asset management company failed to manage mutual fund in accordance with criteria, conditions and procedures as specified by the Board of the SEC, and failed to manage mutual fund in accordance with the approved fund project. (Section 117 and 125 (1) with Section 90 of the Criminal Code)						
Asset management company failed to manage mutual fund in accordance with criteria, conditions and procedures as specified by the Board of the SEC, failed to manage mutual fund in accordance with the approved fund project, and invested in or held securities exceeding the ratio as specified by the Office of the SEC. (Section 117, 125 (1) and 126 (4) with Section 90 of the Criminal Code)						
Asset management company failed to manage mutual fund in accordance with criteria, conditions and procedures as specified by the Board of the SEC, and invested in or held securities exceeding the specified ratio as specified by the Office of the SEC. (Section 117 and 126 (4) with Section 90 of the Criminal Code)						
Asset management company failed to prepare prospectus in the form as specified by the Office of the SEC. (Second paragraph of Section 123)						
Asset management company failed to manage mutual fund in accordance with the approved fund project. (Section 125 (1))					1	48,000.00
Asset management company failed to manage mutual fund in accordance with the approved fund project, and invested in or held securities exceeding the ratio as specified by the Office of the SEC. (Section 125 (1) and 126 (4) with Section 90 of the Criminal Code)						
Asset management company failed to prepare accurate and complete accounts of investments of the mutual fund. (Section 125 (3))						
Asset management company engaged in any act which may create conflict of interest to the unitholders as specified by the Office of the SEC. (Section 126 (1))						
Asset management company invested in or held securities exceeding the ratio as specified by the Office of the SEC. (Section 126 (4))					1	45,600.00

1996		1997		1998		1999		2000		2001			
No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)		
1	30,000.00	5	196,150.00	1	45,600.00			2	78,500.00	3	106,450.00		
				8	508,035.00			2	122,500.00			1	48,250.00
								1	46,000.00				
2	92,400.00	5	280,125.00	2	117,900.00	1	32,000.00	2	179,200.00	1	30,000.00		
				6	219,100.00					2	74,300.00		
										1	31,800.00		
				1	46,200.00							1	30,000.00
		1	46,200.00			1	39,840.00						

Offense	1993		1994		1995	
	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
Mutual fund supervisor failed to ensure that asset management company strictly complied with the provision of Section 125. (Section 127 (1))						
Mutual fund supervisor failed to report that asset management company failed to perform its duty in accordance with Section 125 to the Office of the SEC within the specified period of time. (Section 128)						
Asset management company failed to liquidate when mutual fund dissolved in accordance with criteria, conditions and procedures as specified by the Board of the SEC. (Section 130)						
Asset management company failed to manage private fund in accordance with criteria, conditions and procedures as specified by the Board of the SEC. (Section 133)						
Asset management company managed private fund to clients having an account of less than one million baht. (Section 134 (2))						
Asset management company failed to comply with criteria, conditions and procedures on arranging for the appointment of custodian as specified by the Board of the SEC. (Section 135)						
Asset management company failed to put name of the persons authorizing the management of private fund and name of securities company as the representative for all assets of persons authorizing such management. (Section 138)						
Securities company contravened Section 143 concerning inability to maintain capital adequacy as specified criteria. (Section 143)						
Asset management company failed to invest in securities for mutual fund project's assets as specified in the Notification. (Section 324)						
Management of securities company failed to give instruction to ensure that the company would maintain capital adequacy in accordance with criteria, conditions and procedures as specified by the Board of the SEC, and prepared inaccurate report on calculation of company's capital adequacy, resulting the company's violation of Section 97, second paragraph of Section 109 with Section 90 of the Criminal Code. (Section 283)						

Offense	1993		1994		1995	
	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
Management of securities company instructed the company to engage in the act which contravened the condition as specified by the Office of the SEC in accordance with the notification of the Board of the SEC, and contravened the condition as specified by the Board of the SEC, resulting the company's violation of Section 97, 143 with Section 90 of the Criminal Code. (Section 283)						
Management of securities company failed to instruct or supervise to the company to prepare its accounts stating true and accurate business operation and financial condition in accordance with the accounting standards, resulting the company's violation of Section 105. (Section 283)					2	100,000.00
Management of securities company failed to instruct or supervise the company to file periodic reports to the Office of the SEC within the specified period of time, resulting the company's violation of the first paragraph of Section 109. (Section 283)						
Management of securities company failed to instruct or supervise the company to submit report when unable to maintain capital adequacy as specified, resulting the company's violation of Section 143. (Section 283)						
Total	4	831,500.00	9	1,151,900.00	66	7,658,400.00
<u>Unfair Securities Trading Practices</u>						
Person responsible for the operation of issuing company made a false statement concerning financial condition of the company. (Section 238)						
Person purchased or sold listed securities on the SET in the manner as taking advantage of others by using non-public information which had significant impact on listed shares price, which he had access by virtue of his office or position, before such information became available to the public. (Section 241)						
Person engaged in series of prearranged or matched trades in listed securities on the SET in order to mislead the public to believe that the price of such securities has changed or has not changed at any time or during any period of time which was inconsistent with the normal market conditions. (Section 243 (1) with Section 244)						

1996		1997		1998		1999		2000		2001	
No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
						2	232,800.00				
				4	182,000.00						
				3	181,440.00	1	175,600.00			1	27,200.00
										1	243,000.00
58	5,236,500.00	61	4,528,300.00	119	9,358,525.00	69	7,045,460.00	96	10,466,045.00	47	6,096,975.00
		1	500,000.00								
1	500,000.00	2	15,869,670.01	14	334,347,226.85	1	500,000.00	3	4,546,482.32	2	1,500,000.00
		2	1,000,000.00	6	3,000,000.00			1	500,000.00	1	500,000.00

Offense	1993		1994		1995	
	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
Person engaged in series of prearranged or matched trades in listed securities on the SET in order to mislead the public to believe that price of such securities has changed or has not changed at any time or during any period of time which was inconsistent with the normal market conditions and such trading was made to lure the general public to purchase or sell such securities. (Section 243 (1) with Section 244 and 243 (2))						
Person entered into series of buying and selling listed securities on the SET which resulted in inconsistency with the normal market conditions and such trading was made to lure the general public to purchase or sell such securities. (Section 243 (2))						
Management of juristic person gave instruction to such juristic person to engage in series of prearranged or matched trades in listed securities on the SET in order to mislead the public to believe that the price of such securities has changed or has not changed at any time or during any period of time which was inconsistent with the normal market conditions, resulting such juristic person's violation of Section 243 (1) with Section 244. (Section 300)						
Person responsible for juristic person gave instruction to such juristic person to engage in series of buying and selling listed securities on the SET, which resulted in inconsistency with the normal market conditions and such trading was made to lure the general public to purchase or sell such securities, resulting such juristic person's violation of Section 243 (2). (Section 300)						
Total	0	0.00	0	0.00	0	0.00
Acquisition of Securities for Business Takeovers						
Person failed to report an acquisition or disposition of securities reaching multiples of 5 percent, when compared to the total number of shares outstanding, within the specified time to the Office of the SEC. (Section 246)			3	421,050.00	7	1,265,250.00
Person acquired or held securities up to 25 percent or more, when compared to the total number of shares outstanding, without making a tender offer to the public. (Section 247)			4	1,020,000.00	12	993,000.00
Person who made a tender offer in listed securities, purchased such securities during the prohibition period. (Section 251)						
Management of juristic person gave instruction to such juristic person to acquire securities reaching multiples of 5 percent, when compared to the total number of shares outstanding, and failed to report such acquisition within the specified time to the Office of the SEC, resulting such juristic person's violation of Section 246. (Section 300)						

Offense	1993		1994		1995	
	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
Management of juristic person gave instruction to such juristic person to acquire securities up to 25 percent or more, when compared to the total number of shares outstanding, without making a tender offer to the public, resulting such juristic person's violation of Section 247. (Section 300)						
Total	0	0.00	7	1,441,050.00	19	2,258,250.00
Grand Total	19	1,872,140.00	17	2,672,700.00	92	10,681,000.00

2. The Settlement under the Provident Fund Act, B.E. 2530

Offense	1993		1994		1995	
	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
Asset management company failed to make payment to employees in accordance with the rules and procedures in the provident fund's articles. (Section 23)						
Total	N/A	N/A	N/A	N/A	N/A	N/A
Grand Total	N/A	N/A	N/A	N/A	N/A	N/A

3. The Settlement under the Provident Fund Act (No. 2), B.E. 2542

Offense	1993		1994		1995	
	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
Asset management company failed to manage the fund in accordance with criteria, conditions and procedures concerning management of provident funds. (Second paragraph of Section 15)						
Total	N/A	N/A	N/A	N/A	N/A	N/A
Grand Total	N/A	N/A	N/A	N/A	N/A	N/A

Note: 1. The Office of the SEC has been the registrar of provident funds since March 30, 2000.
2. Fine payment under the settlement order was submitted to treasury reserve account as the state revenue.

1996		1997		1998		1999		2000		2001	
No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
		1	274,500.00								
2	248,000.00	10	3,080,400.00	12	1,247,440.00	4	311,700.00	5	930,200.00	11	10,569,400.00
71	7,487,093.75	199	31,637,337.51	349	357,805,253.60	168	13,367,904.00	180	30,382,623.23	88	21,623,988.75

1996		1997		1998		1999		2000		2001	
No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
										4	28,600.00
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0.00	4	28,600.00
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0.00	4	28,600.00

1996		1997		1998		1999		2000		2001	
No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)	No. of Offenders	Fine Payment (Baht)
										3	43,500.00
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0.00	3	43,500.00
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0.00	3	43,500.00



ABBREVIATION

A

- ADB - Asian Development Bank
- AIMC - Association of Investment Management Companies
- AMLO - Anti-Money Laundering Office
- APRC - Asia-Pacific Regional Committee of International Organization of Securities Commissions
- ASCO - Association of Securities Companies

B

- BDC - Bond Dealers' Club
- B/E - Bills of Exchange
- BIS - Thai BDC Bond Information Service
- BOI - Board of Investment
- BOT - Bank of Thailand
- BSDC - Bangkok Stock Dealing Center

C

- CAPS - Capital Augmented Preferred Share

D

- DW - Derivative Warrant

E

- ECD - Euro-convertible Debenture
- EMC - Emerging Markets Committee of International Organization of Securities Commissions
- ESOP - Employee Stock Option Program

F

- FIDF - Financial Institutions Development Fund
- FIF - Foreign Investment Fund
- FRA - Financial Sector Restructuring Authority

I

- IAS - International Accounting Standards
- ICAAT - Institute of Certified Accountants and Auditors of Thailand
- IFC - International Finance Corporation
- IDB - Inter-Dealer Broker
- IMF - International Monetary Fund
- IOD - Thai Institute of Directors Association
- IOSCO - International Organization of Securities Commissions
- IPO - Initial Public Offering
- ISMA - International Securities Market Association

M

- MAI - Market for Alternative Investment
- MOC - Ministry of Commerce
- MOF - Ministry of Finance
- MOU - Memorandum of Understanding
- MSCI - Morgan Stanley Capital International Inc.

N

- NCR - Net Capital Rules
- NPL - Non Performing Loan
- NVDR - Non-Voting Depositary Receipt

O

- OTC - Over-the-Counter

P

- PCA - Public Limited Companies Act, B.E. 2535 (1992)
- PLMO - Property Loan Management Organization
- PO - Public Offering
- PP - Private Placement

R

- RICS - Royal Institution of Chartered Surveyors
- RBA - Risk-Based Approach
- RMF - Retirement Mutual Fund

S

- SBL - Securities Borrowing and Lending
- SEA - Securities and Exchange Act, B.E. 2535 (1992)
- SEC - Securities and Exchange Commission
- SET - Stock Exchange of Thailand
- SLIPS - Stapled Limited Interest Preferred Stock
- SME - Small and Medium-Sized Enterprise
- STP - Straight through Processing

T

- TAS - Thai Accounting Standards
- TAV - Thai Valuer Association
- TBDC - Thai Bond Dealing Centre
- TRIS - Thai Rating and Information Services Co., Ltd.
- TSFC - Thai Securities Finance Corporation
- TSD - Thailand Securities Depository Co., Ltd.
- TSR - Transferable Subscription Rights
- TTF - Thai Trust Fund

V

- VAT - Valuers Association of Thailand



BIBLIOGRAPHY

Bank of Thailand. 50 Years of the Bank of Thailand 1942 - 1992. Bangkok. December 10, 1992.

Ministry of Finance. 120 Years of the Ministry of Finance 1875 - 1995. Bangkok. 1995.

Securities and Exchange Commission, and Office of the Securities and Exchange Commission. Annual Report 1992 - 1994. Bangkok.

—— . Annual Report 1995. Bangkok.

—— . Annual Report 1996. Bangkok.

—— . Annual Report 1997. Bangkok.

—— . Annual Report 1998. Bangkok.

—— . Annual Report 1999. Bangkok.

—— . Annual Report 2000. Bangkok.

—— . Annual Report 2001. Bangkok.

BOARD OF THE COMMISSIONERS OF THE SECURITIES AND EXCHANGE COMMISSION (“THE BOARD OF THE SEC”)

The Board of the SEC comprises:

- Minister of Finance as Chairman;
- Governor of the Bank of Thailand;
- Permanent-Secretary of the Ministry of Finance;
- Permanent-Secretary of the Ministry of Commerce;
- Four to six well-qualified persons, appointed by the Cabinet upon the recommendation of the Minister of Finance, that must include experts from each of the following fields: legal, accounting, and finance; and
- Secretary-General of the Office of the Securities and Exchange Commission.

Commission Members (March 16, 1992 - Present)

Minister of Finance

Suthee	Singhasaneh	March 17, 1992 - June 15, 1992
Panas	Simasathien	June 16, 1992 - September 28, 1992
Tarrin	Nimmanahaeminda	September 29, 1992 - July 17, 1995
Surakiart	Sathirathai	July 18, 1995 - May 26, 1996
Bodi	Chunnananda	May 28, 1996 - October 15, 1996
Chaiyawat	Wibulswasdi (acting)	October 16, 1996 - November 18, 1996
Prapat	Pothasuthon (acting)	November 19, 1996 - November 28, 1996
Amnuay	Viravan	November 29, 1996 - June 20, 1997
Thanong	Bidaya	June 21, 1997 - October 23, 1997
Kosit	Panpiemras	October 24, 1997 - November 13, 1997
Tarrin	Nimmanahaeminda	November 14, 1997 - February 16, 2001
Somkid	Jatusripitak	February 17, 2001 - Present

Governor of the Bank of Thailand

Vijit	Supinit	March 17, 1992 - July 2, 1996
Rerngchai	Marakanond	July 13, 1996 - July 27, 1997
Chaiyawat	Wibulswasdi	July 28, 1997 - May 5, 1998
M.R. Chatu Mongol	Sonakul	May 6, 1998 - May 30, 2001
M.R. Pridiyathorn	Devakula	May 31, 2001 - Present

Permanent-Secretary of the Ministry of Finance

Panas	Simasathien	March 17, 1992 - June 15, 1992
Pandit	Banyapana	June 16, 1992 - July 7, 1993
Aran	Thammano	July 20, 1993 - September 30, 1995
M.R. Chatu Mongol	Sonakul	October 1, 1995 - July 28, 1997
Suphachai	Phisitvanich (acting)	July 29, 1997 - August 4, 1997
Suphachai	Phisitvanich	August 5, 1997 - September 30, 2000
Somchainuk	Engtrakul	October 1, 2000 - Present

Permanent-Secretary of the Ministry of Commerce

Bajr	Israsena Na Ayuthaya	March 17, 1992 - September 16, 1994
Charae	Chutharatkul	October 1, 1994 - September 30, 1995
Sompol	Kiatphaibool	October 27, 1995 - September 30, 2000
Krirk-krai	Jirapaet	October 1, 2000 - September 6, 2001
Dhumnoon	Cheosakul (acting)	September 7, 2001 - October 15, 2001
Karun	Kittisataporn (acting)	October 16, 2001 - November 6, 2001
Karun	Kittisataporn	November 7, 2001 - Present

Experts

Nibhat	Bhukkanasut	March 17, 1992 - July 16, 1992
Suphachai	Phisitvanich	July 17, 1992 - October 8, 1992
Somchai	Richupan	October 9, 1992 - February 24, 1997
Vuthichai	Pongprasit	February 25, 1997 - October 13, 1997
Prasarn	Trairatvorakul	February 3, 1998 - December 27, 1999
Vasant	Thienhom	April 25, 2000 - Present
Meechai	Richupan	March 17, 1992 - July 27, 1992

Amorn	Chandara-Somboon	July 28, 1992 - Present
Thavee	Noonpakdi	March 17, 1992 - March 15, 1994
Panas	Simasathien	March 16, 1994 - Present
Virabongsa	Ramangkura	March 17, 1992 - November 27, 1992
Suthee	Singhasaneh	January 26, 1993 - June 17, 2002
Sompol	Kiatphaibool	July 2, 2002 - Present
Maruey	Phadoongsidhi	March 17, 1992 - October 24, 1997
Prasong	Vinaiphath	February 3, 1998 - Present
Narongchai	Akrasenee	March 17, 1992 - November 28, 1996
Viroj	Nualkhair	January 15, 1997 - Present

Commission Member and Secretary

Ekamol	Kiriwat	March 17, 1992 - December 25, 1995
Pakorn	Malakul Na Ayudhya	December 26, 1995 - December 25, 1999
Prasarn	Trairatvorakul	December 28, 1999 - Present

Commission Members (as of July 2, 2002)

Minister of Finance

Somkid	Jatusripitak	Chairman
--------	--------------	----------

Governor, Bank of Thailand

M.R. Pridiyathorn	Devakula	Commission Member
-------------------	----------	-------------------

Permanent-Secretary, Ministry of Finance

Somchainuk	Engtrakul	Commission Member
------------	-----------	-------------------

Permanent-Secretary, Ministry of Commerce

Karun	Kittisataporn	Commission Member
-------	---------------	-------------------

Experts

Panas	Simasathien	Commission Member
Amorn	Chandara-Somboon	Commission Member
Sompol	Kiatphaibool	Commission Member
Viroj	Nualkhair	Commission Member
Prasong	Vinaiphath	Commission Member
Vasant	Thienhom	Commission Member
Prasarn	Trairatvorakul	Commission Member and Secretary



WORKING GROUP FOR THE “ONE DECADE SEC” BOOK

Prasarn	Trairatvorakul
Prasong	Vinaiphat
Vasant	Thienhom
Chalee	Chantanayingyong
Rapee	Sucharitakul

Editorial Team

Chalee	Chantanayingyong
Tipsuda	Thavaramara
Waratchya	Srimachand

Drafting Team

Strategic Development Department

Ruenvadee	Suwanmongkol
Charuphan	Intararoong
Praoporn	Senanarong
Rashnee	Smuthranond
Pattanaporn	Tripipat
Kamolrat	Nuntananukool

Corporate Finance Department

Suchada	Chuanchai
Wimol	Jatesadavanich
Sarica	Apiwatthakakul

Investment Management Supervision Department

Sureerut	Suradecha
Pinsuda	Phuwiphadawat

Enforcement Department

Boonchai	Suthichaistien
Oratai	Nimtavorn
Rames	Promyen

Office of Chief Accountant

Thawatchai	Kiatkwankul
Kittipong	Rattanachaisit

Market Intermediaries Supervision Department

Saovanee	Suwannarong
----------	-------------

Legal Department

Yutthana	Phienveja
----------	-----------

Office of Secretary - General

Saranya	Chindavanig
---------	-------------

Translation Team

Rapee	Sucharitakul	Paralee	Sukonthaman
Tipsuda	Thavaramara	Nataya	Niyamanusorn
Waratchya	Srimachand	Wipada	Siricharoen
Praoporn	Senanarong	Oratai	Nimtavorn
Suvichitr	Mukkaviloke	Apiporn	Punyashthiti
Lalisa	Sinthuvalee		

Coordinating Team

Nataya	Niyamanusorn	Wipada	Siricharoen
Suvichitr	Mukkaviloke	Supamas	Petoonsitichai



SECURITIES AND EXCHANGE COMMISSION, THAILAND
OFFICE OF THE SECURITIES AND EXCHANGE COMMISSION, THAILAND

10th and 13th-16th Fl. Diethelm Towers B
93/1 Wireless Road, Lumpini, Patumwan, Bangkok 10330, Thailand
Tel: 66 (0) 2252-3223 Fax: 66 (0) 2256-7711
e-mail: info@sec.or.th web site: www.sec.or.th
ISBN: 974-90560-0-0