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22 December 2016

Subject Notification on the transfer of Retail Banking Business from Standard Chartered Bank (Thai) Public Company Limited

To The President
The Stock Exchange of Thailand

TISCO Financial Group Public Company Limited ("the Company") would like to inform that today (22 December 2016), TISCO Bank Public Company Limited and All-Ways Company Limited, the subsidiaries which the Company holds 99.99% and 100% of shares respectively, have agreed to transfer retail banking business from Standard Chartered Bank (Thai) Public Company Limited, and will sign the contract on this matter, of which the details are as follows:

Transaction Information TISCO Bank Public Company Limited and All-Ways Company Limited, which are the wholly own subsidiaries of the Company, will be the transferees of the retail banking business in Thailand of Standard Chartered Bank (Thai) Public Company Limited, as follows:

- (1) TISCO Bank Public Company Limited will be the transferee of personal lending business, mortgage business, retail banking business, wealth management and individual deposits business.
- (2) All-Ways Company Limited will be the transferee of credit card business.

The transfer is expected to be completed within the year 2017. This transaction of asset acquisition is not entering into material transactions deemed as acquisition or disposal of assets.

Connection Characteristics Standard Chartered Bank (Thai) Public Company Limited is not a connected person to TISCO Financial Group Public Company Limited or TISCO Bank Public Company Limited or All-Ways Company Limited. This transaction is not a connected transaction.

Value of the Acquired Assets and Liabilities The net asset value of the acquired business will comprise of total assets and liabilities at the transfer date. As of 30 September 2016, the net asset value is approximately 5,500 million baht, which consists of approximate total assets of 41,600 million baht and total liabilities of 36,100 million baht.

Expected Benefits	Strengthen retail banking business and increase business opportunity to expand customer base from the increasing product offering, as well as the increase benefit value from the transfer.
Mode of Funding	From the capital of TISCO Group and the fund raising and borrowings from the normal business transactions.
Conditions	<p>The transfer will be conducted when the conditions stated in the transfer contract are completely aligned, which includes:</p> <ol style="list-style-type: none">(1) The approval from the Bank of Thailand(2) The approval from the shareholders of TISCO Bank Public Company Limited and All-Ways Company Limited for the purchase of retail banking business(3) Standard Chartered Bank (Thai) Public Company Limited is approved by its shareholders for the sale of those business

Please be informed accordingly.

Yours Sincerely,

(Mrs. Oranuch Apisaksirikul)
Group Chief Executive, TISCO Group

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