

Ref. No. E.S. 410/1999

2 November 1999

To : The President
The Stock Exchange of Thailand

Subject : Report on the Result of the Sale of Shares

As the Bank reported the result of the sale of 1,176,547,345 shares to the general public at the price of Baht 20 per share, with a preferential allocation to eligible shareholders who had their names in shareholders register on 25 August 1999, and with subscription period between 8-21 October 1999.

The Bank would like to further inform that for the remaining shares of 310,497 shares (which are not sold due to some investors did not follow the set forth subscription instruction), the Bank has had a firm underwriting agreement with Merrill Lynch Phatra securities, the local underwriter and share distributor, to ensure the success of the Bank's share offerings. Merrill Lynch Phatra Securities, therefore, subscribed the remaining shares following the underwriter's duty as prior described.

Yours sincerely,