



Bond Switching Transaction in Budget Year 2017

As per the announcement on 28 April 2017, the Public Debt Management Office (PDMO), Ministry of Finance, Kingdom of Thailand has mandated Bangkok Bank Public Company Limited, Krung Thai Bank Public Company Limited, and Standard Chartered Bank (Thai) Public Company Limited as Joint Lead Arrangers for the Bond Switching transaction in budget year 2017.

The transaction is in the preparation stage and is expected to take place in the first half of 2017.

PDMO and Joint Lead Arrangers are open to opinions from Primary Dealers and investors and look forward to a strong cooperation, which hopefully will deliver a success to Thailand's fourth Bond Switching transaction.

The Source Bonds currently under consideration are Loan Bonds with time to maturity of not more than 3 years.

The Destination Bonds currently under consideration will likely be on-the-run benchmark bonds as identified on the ThaiBMA website at:

<http://www.thaibma.or.th/EN/Market/YieldCurve/Government.aspx> or new benchmark bonds.

Key terms and conditions, as well as the specific exchange mechanics are also currently under consideration, and will be announced shortly. However, PDMO expects this transaction will be multiple Source Bonds to multiple Destination Bonds switch.

For further information please contact:

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