



June 1, 2005

TSD Postpones Implementing T+2 Clearing & Settlement Period Until Electronic Clearing System is Perfect

President of Thailand Securities Depository Co. Ltd. (TSD) Ms. Nongram Wongwanich said that TSD's Board of Directors had previously resolved in principle to shorten the clearing & settlement period from three business days after the transaction date, or T+3, to T+2 starting from June 1, 2005, onwards.

After extensive discussions between TSD and the brokerage firms who are members in clearing and settlement system, TSD has decided to delay implementing T+2. The electronic clearing system, which is an important element in the successful shortening of the clearing & settlement period, is not quite ready yet. This clearing system, when ready, will make inter-banking transfers much easier for both the brokers and their clients.

Ms. Nongram reported, "The current electronic clearing system isn't yet comprehensive enough to serve all the requirements of the industry. Hence, there could be hindrances if the T+2 clearing & settlement period is instituted now.

"The TSD Board, therefore, decided to postpone the date of T+2's launch until all related systems are fully operational. The TSD will notify all related parties whenever further details become available", she concluded.

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