

Ref: UOBKHST . Sor.Nor. 294/2554

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October 31, 2011

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Subject: Announcement of Stock Dividend Payment and Withholding Tax Paid by the Company

To: Securities Holders
UOB Kay Hian Securities (Thailand) Public Company Limited

Attachment: 1. Withholding Tax Certificate
2. Tax Calculation to be permanently paid by the Company according to The Revenue Department's terms and condition

UOB Kay Hian Securities (Thailand) Public Company Limited ("Company") would like to inform the calculation of stock dividend payment and withholding tax the Company will be responsible for the payment (the Company will pay for the securities holders in every period the withholding tax was made from income calculation or known as "tax to be permanently paid up by the Company") to understand the background of stock dividend our securities holders will receive as follows:

Resolution	: Extraordinary General Meeting No.2/2011
Date of Meeting	: 4 November 2011
Date of share register book closing	: 7 September 2011
Date of dividend payment	: 2 December 2011
Rate of dividend payment	: 0.42 Baht and withholding tax to be permanently paid up by the Company
Rate of share dividend	: 0.42 Baht per share
Proportion of share dividend	: 1 : 0.42 in case that there is a fraction of share remaining, a share dividend at one share will be calculated instead

Case No.1: no fraction of share dividend

Example: Mr.A is currently holding 1,000 shares which will receive the stock dividend and withholding tax to be permanently paid up by the Company as follows:

Types of Payment	Paid up Money (Baht)	Withholding Tax (Baht)	Actual amount after deducted (Baht)
1. According to Section 40 (4) (B), dividend paid up by the Company from business's net profit which is subject to pay corporate income tax at the rate of 30 percent of net profit	420.00 ①	46.67 ④	420.00 ⑤
2. Tax to be permanently paid-up by the Company (payment is made from business's net profit which is subject to pay corporate income tax at the rate of 30 percent from net profit)	46.67 ②	0.00	0.00
Total Income	466.67 ③	46.67 ④	420.00 ⑤

Total amount of stock dividend Mr.A receive= 420 shares (1,000 shares * proportion of share dividend 1 : 0.42)

① Value of stock dividend	=	420 shares * PAR value (Bt1/share)	=	Bt.420.00
② Tax to be permanently paid-up by the Company (Calculation method is in the attachment no.2.)	=		=	Bt.46.67
③ Total income	=	① + ② = 420.00+46.67	=	Bt.466.67
④ Withholding Tax	=	② (Tax to be permanently paid up by the Company)	=	Bt.46.67
⑤ Net income	=	① (value of stock dividend)	=	Bt. 420.00

Remarks: As for share dividend Mr.A receives this time, Mr.A is able to use dividend tax credit in the proportion of 3:7 of dividend according to Section 47 BIS Revenue Code which is written in P.N.D.90 as follows:

No. 3 Assessable Income according to Section 40 (4)

4. Dividend from Company or Registered Partnership under Thai Law = Bt.466.67
(for those who choose not to pay tax at the rate of 10 percent only)

5. Dividend Tax credit according to No.4 = Bt.200.00*

*** Calculation : dividend x tax credit (466.67 * 3/7) = Bt200.00**

Case No.2 : There is a fraction of share dividend

Example Mr.B is currently holding 1 share which will receive the stock dividend and withholding tax to be permanently paid up by the Company as follows:

Types of Payment	Paid up Money (Baht)	Withholding Tax (Baht)	Actual amount after deducted (Baht)
1. According to Section 40 (4) (B), dividend paid up by the Company from business's net profit which is subject to pay corporate income tax at the rate of 30 percent of net profit	1.00 ①	0.11 ④	1.00 ⑤
2. Tax to be permanently paid-up by the Company (payment is made from business's net profit which is subject to pay corporate income tax at the rate of 30 percent from net profit)	0.11 ②	0.00	0.00
Total Income	1.11 ③	0.11 ④	1.00 ⑤

Total amount of dividend shares Mr.B receive=1 share (1 share * the proportion of share dividend 1 : 0.42 rounding up the fraction)

① Value of share dividend	=	1 share * PAR Value (Bt1.00/share)	=	Bt.1.00
② Tax to be permanently paid-up by the Company (Calculation method is in the attachment no.2.)	=		=	Bt.0.11
③ Total Income	=	① + ② = 1.00 + 0.11	=	Bt.1.11
④ Withholding Tax	=	② (Tax to be permanently paid up by the Company)	=	Bt.0.11
⑤ Net income	=	① (value of share dividend)	=	Bt.1.00

Remarks: As for share dividend Mr.A receives this time, Mr.B is able to use dividend tax credit in the proportion of 3:7 of dividend according to Section 47 BIS Revenue Code which is written in P.N.D.90 as follows:

- No. 3 Assessable Income according to Clause 40 (4)
4. Dividend from Company or Registered Partnership under Thai Law = Bt.1.11
(for those who choose not to pay tax at the rate of 10 percent only)
5. Dividend Tax credit according to No.4 = Bt.0.48*

*** Calculation : dividend x tax credit (1.11 * 3/7) = Bt. 0.48**

The Company would like to send withholding tax certificate along with this letter while The Thailand Securities Depository Co., Ltd. (TSD) will send you share dividend later.



Best Regards,
UOB Kay Hian Securities (Thailand) Plc.

(Mr. Chaipat Narkmontanakum.) (Mr. Victor Yuen Tuck Choy).
Co-Chief Executive Officer

For more information, please contact
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Calculation of tax to be permanently paid up by the Company complying with The Revenue Department's terms and conditions

Case No.1 : No fraction of share dividend

1. Calculation of tax to be permanently paid up by the Company complying with The Revenue Department's terms and conditions

Example Mr.A's income from stock dividend's value totals Bt.420.00 withholding tax 10 % = Bt.42.00
 Mr.A's income from tax to be paid up by the Company totals Bt.42.00 withholding tax 10 % = Bt.4.20
 Mr.A's income from tax to be paid up by the Company totals Bt.4.20 withholding tax 10 % = Bt.0.42

Tax calculation will be periodically made until the final number was zero as following example:

Income (Baht)	Withholding Tax (Baht)
420	42
42	4.2
4.2	0.42
0.42	0.042
0.042	0.0042
0.0042	0.00042
0.00042	0.000042
0.000042	0.0000042
0.0000042	0.00000042
0.00000042	0.000000042
0.000000042	0.0000000042
0.0000000042	0.00000000042
0.00000000042	0.000000000042
0.000000000042	0.0000000000042
0.0000000000042	0.00000000000042
Total of withholding tax	46.67

2. How to fill in your income in working paper in case that taxpayer has to pay income tax to The Revenue Department via Internet

Taxpayer must fill in their income in Class 40 (4) (B) dividend has to be taxed at the rate of 30% by calculating total value of share dividend and tax to be permanently paid up by the Company as following example:

Example Mr.A's income from value of share dividend = Bt.420.00
 Mr.A's income from tax to be permanently paid by the Company = Bt.46.67
 Total amount Mr.A must fill in = 420.00 + 46.67 = **Bt.466.67**

Remarks: TSD already posted this information letter in Investor Portal (<http://www.tsd.co.th/InvestorPortal>)
 Securities holders are able to monitor withholding tax calculation from withholding tax calculation program of The Revenue Department which will be posted on its website (<http://www.rd.go.th>) from 1 January to 31 March

