

16th April 2009

Subject: Discontinuation of Existing Cheque Standard and Embossed/Colour Seal

Dear Valued Customer

The Bank of Thailand (the "BOT") is mandating a new cheque standard format and cheque clearing system called "Imaged Cheque Clearing and Archive System (ICAS System)" in 2009, for the purpose of cheque clearing and settlement in Thailand. Cheque images will be exchanged between commercial banks replacing the current physical cheque exchange arrangements for cheque clearing and settlement. The new ICAS system will be fully operational in December 2009 and as a result of these changes, the following shall be impacted:

1. Physical Cheques

The BOT has instructed all commercial banks in Thailand to amend the format of current physical cheques to ensure that it will comply with the new ICAS system. Hence from May 2009 onwards, all new cheques will be printed on a new standard security paper with common watermark to enhance the security of the cheques.

We are pleased to advise that cheques with the new standard are now available. Please note that you may still continue to use your existing cheque stock until November 2009. However from 01 December 2009 onwards, your old cheque stock may not be accepted by commercial banks in Thailand for clearing.

2. Company Seal, Embossed Seal and Colour Seal

Refer to the BOT announcement Phor Ror Chor.(12) Wor. 26/2552 dated 9 April 2009 and due to the requirements of the ICAS system, cheque images to be exchanged between commercial banks will be in black and white format. Hence after the ICAS system is in operations in December 2009, embossed and colour seals stamped on cheques cannot be validated nor accepted by commercial banks in Thailand.

The BOT also recommends that your signatory instruction to validate your cheque transaction should not include any kind of seal, including normal company seal. Company seal stamped on your cheque may interfere or damage other important information on the cheque image. As a result, commercial banks may not be able to validate and verify information on cheque image due to this interference.

Should your existing signatory instruction to validate your current cheque transaction include company seal, embossed seal or colour seal, please do kindly contact us to make appropriate changes.

Should you need further information, please kindly contact us at 0-2673-7733.

Yours faithfully

The Hongkong and Shanghai Banking Corporation Limited