

Declaration of Intention for Tender Offer

1. **Date of submission** March 18, 2011

2. **Name of tender offeror** The Siam Commercial Bank Public Company Limited

Telephone: 0-2544-2301-4

3. **Intention to tender offer in securities of** Siam Commercial New York Life Insurance Public Company Limited

4. **Detail of securities offered to be purchased:**

will make a tender offer for all of the securities in the business

will make a tender offer for all partial of the securities in the business according to the Notification of SEC No.Kor Jor 53/2545, Chapter 5

Type of Securities	Model	No. of Offered Securities	Percentage of amount of Offered Securities compare with:		Tender Offer price (Baht)	Value of Tender Offer price (Baht)
			Total Securities of such business sold	Total Voting rights		
Ordinary shares		3,549,967	5.34	5.34	266.89	947,450,692.63
Preferred shares						
Warrants						
Convertible Debentures						
Others						
Total				5.34		947,450,692.63

5. Share held prior to the making of tender offer and other agreements for the future acquisition of shares of the company (as of date of submission of the declaration of intention for Tender Offer)

5.1 Ordinary shares

List of groups	Model	No. of shares	Percentage of No. of shares compare with:	
			No. of issued and paid-up shares	Total Voting right
I. Person who(s) has acquired or disposed of the shares	Ordinary share	62,950,033	94.66	94.66
II. Person in the same group as those who have acquired	-	-	-	-
III. Related Companies, according to Section 258	-	-	-	-
IV. Other agreements which cause person in accordance with I-III gain Convertible Securities	-	-	-	-
Total		62,950,033	94.66	94.66

5.2 Convertible Securities

Name	Convertible Securities		Amount of Unit	Amount of Remaining shares	Percentage of No. of Convertible Securities compare with all securities of such business sold
	Type	Model			
I. Person who(s) has acquired or disposed of securities	-	-	-	-	-
II. Person in the same group as those who have acquired	-	-	-	-	-
1.					
2.					
III. Person whose referred in Section 258 of person in I and II	-	-	-	-	-
1.					
2.					
IV. Other agreements which cause person in accordance with I-III gain Convertible Securities	-	-	-	-	-
Total				-	-

6. Name of the tender offer preparer: The Siam Commercial Bank Public Company Limited

7. Name of the other advisor: -

8. Expected date to submit tender offer: By March 29, 2011

9. Summarize details of contract/ agreement/ memorandum of understanding for purposes of making a tender offer, entered into prior to the submission of the tender offer:

9.1 Contract was made between The Siam Commercial Bank Public Company Limited, who is "Purchaser" and New York Life International, LLC. and PMCC (Thailand) Limited, who is "Seller"

9.2 Date of making contract February 16, 2011

9.3 Securities which are related

Securities	Model	Total No. of Securities shares/units	Percentage of the total issued and paid-up securities	Percentage of the total Voting right
Ordinary shares		31,475,017	47.33	47.33
		Total	47.33	47.33

9.4 Name of advisor for making contract -

9.5 Conditions of contract and responsibility of contract parties The Siam Commercial Bank Public Company Limited has already made payment for the purchase price and received the transfer of purchased shares on March 17, 2011. According to the Share Purchase Agreement, it is required that after the date of completion of such transfer of purchased shares as soon as practicable but in no event later than 90 days from the aforesaid transfer date the corporate name must be changed.

We hereby certify that the above mentioned statement is accurate nor does it omit materials, which, if omitted, may cause damage to investors.

The Siam Commercial Bank Public Company Limited

Signed By Kannikar Chalitaporn

(Mrs. Kannikar Chalitaporn)

President

Tender Offeror

We have thoroughly reviewed the information in this announcement and hereby certify that the tender offerer is capable of making the above mentioned tender offer.

The Siam Commercial Bank Public Company Limited

Signed By

Sopon Asawanuchit

(Mr. Sopon Asawanuchit)

Preparer of the Tender Offer