

(Translation)

No. CF. 490037

May 2, 2006

Subject: Submission of the Form of Report on the Result of the Tender Offer to purchase the Securities of Siam Panich Leasing Public Company Limited

To: Secretary-General of the Securities and Exchange Commission

Enclosed: The Form of Report on the Result of the Tender Offer to purchase the Securities of Siam Panich Leasing Public Company Limited

The Siam Commercial Bank Public Company Limited (the "Tender Offeror") have appointed SCB Securities Company Limited (the "Preparer of the Tender Offer") as the Preparer of the Tender Offer and the Tender Offer Agent in the Tender Offer to purchase the Securities of Siam Panich Leasing Public Company Limited (the "Company"). The Tender Offeror submitted the Tender Offer to purchase the Securities (Form 247-4) to the Securities and Exchange Commission (the "SEC") on March 8, 2006 and the Tender Offer Period began from March 13, 2006 to April 28, 2006.

SCB Securities Company Limited, as the Preparer of the Tender Offer would like to submit the Report on the Result of the Tender Offer to purchase the Securities of the Company (Form 256-2) to the SEC, and the copy to the Stock Exchange of Thailand (see details in the enclosed document).

Sincerely Yours,

- M.L. Chayotid Kridakon - - Mr. Supattanapong Punmeechaow -  
(M.L. Chayotid Kridakon) (Mr. Supattanapong Punmeechaow)  
Chief Executive Officer Executive Director

SCB Securities Company Limited  
The Preparer of the Tender Offer

(Translation)

**Form of Report on the Result of the Tender Offer**

May 2, 2006

To: Secretary-General of the Securities and Exchange Commission

We, the Siam Commercial Bank Public Company Limited (the "Tender Offeror"), hereby report the result of the Tender Offer to purchase the securities of Siam Panich Leasing Public Company Limited (the "Company") as follow:

**1. Shares**

	Type of Shares	Amount of Shares	% of total issued shares of the Company <sup>1</sup>	% of total voting rights of the Company
<b>Shares held prior to the making of Tender Offer:</b>				
I. The Tender Offeror The Siam Commercial Bank Public Company Limited	Ordinary shares	79,317,111	36.89	36.89
II. The person under Section 258 of the Tender Offeror Siam Commercial New York Life Insurance Public Company Limited	Ordinary shares	460,900	0.21	0.21
Total	Ordinary shares	79,778,011	37.11	37.11
<b>Shares offered to purchase</b>	Ordinary shares	135,204,161 <sup>2</sup>	62.89	62.89
<b>Shares tendered</b>	Ordinary shares	119,569,291 <sup>3</sup>	55.62	55.62
<b>Shares purchased</b>	Ordinary shares	119,569,291 <sup>3</sup>	55.62	55.62

<sup>1</sup> As of April 28, 2006, the Company has a total of 214,982,172 issued shares. (Source: The Stock Exchange of Thailand)

<sup>2</sup> Exclude the shares held by Siam Commercial New York Life Insurance Public Company Limited which is the person under Section 258 of the Tender Offeror.

<sup>3</sup> Include the shares tendered by Siam Commercial New York Life Insurance Public Company Limited which is the person under Section 258 of the Tender Offeror.

2. Convertible Securities

- None -

3. The amount of securities held by each Tender Offeror after the tender offer period, including the amount of securities held by person in the same group as the Tender Offeror, person under Section 258 of the Tender Offeror, and person in the same group as each Tender Offeror

3.1 Ordinary Shares

Name	No. of shares	% of total issued shares of the Company <sup>4</sup>	% of total voting rights of the Company
I. The Tender Offeror The Siam Commercial Bank Public Company Limited	198,886,402	92.51	92.51
II. Persons in the same Group as the Tender Offeror	-	-	-
III. Persons under Section 258 of the persons specified in I and II Siam Commercial New York Life Insurance Public Company Limited	0	0	0
IV. Other agreements for acquisition of additional shares of persons specified in I to III	-	-	-
<b>Total</b>	<b>198,886,402</b>	<b>92.51</b>	<b>92.51</b>

3.2 Convertible Securities

- None -

The Siam Commercial Bank Public Company Limited

*Khunying Jada Wattanasiritham*

(Khunying Jada Wattanasiritham)

President & CEO

Tender Offeror

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<sup>4</sup> See Footnote 1