

**Notice Convening Annual General Meeting of Shareholders No. 16
CIMB Thai Bank Public Company Limited**

12 April 2010

Subject: Invitation to the Annual General Meeting of Shareholders No. 16

Attn: Shareholders

The Board of Directors of CIMB Thai Bank Public Company Limited (“**CIMB Thai**” or the “**Bank**”) resolved to convene the Annual General Meeting of Shareholders No. 16 (“**AGM**”) on Thursday, 29 April 2010, at 3:00 pm, at the conference room, 23rd Floor of the CIMB Thai Bank Public Company Limited, 44 North Sathorn Road, Silom Sub-district, Bangrak District, Bangkok, to consider the following agenda items together with the Board of Directors’ opinions:

Agenda item 1 **To certify the minutes of Annual General Meeting of Shareholders No. 15 held on 28 April 2009**

Objective and reason: The Annual General Meeting of Shareholders No. 15 was held on 28 April 2009, a copy of which is attached in the Enclosure No.1).

Board of Directors’ opinion: It is appropriate for the shareholders to certify that the minutes of Annual General Meeting of Shareholders No. 15 held on 28 April 2009 have been properly recorded.

Agenda item 2 **To acknowledge the Bank's operating results for the year 2009**

Objective and reason: The report on 2009 operations results as shown in the enclosed 2009 Annual Report (the Enclosure No. 2).

Board of Directors’ opinion: The Board deemed appropriate to report the 2009 operations results to the AGM for acknowledgement.

Agenda item 3 **To consider and approve the balance sheet and the profit and loss statement for fiscal year ended 31 December 2009**

Objective and reason: To comply with the Public Limited Companies Act which stipulates that a public limited company shall prepare its balance sheet and income statement as of the end of the accounting period and shall submit the same to the Shareholders’ Meeting at the AGM to consider approving the balance sheet and income statements for the year ended 31 December 2009, as shown in the 2009 Annual Report and in the Summary of the Financial Information as audited and certified by Ernst & Young Office Limited, the Auditor of the Bank.

Balance Sheet & Income Statement			
	Consolidated	The Bank only	
Total Assets	140,341.56	138,902.99	Million THB
Total Liabilities	132,397.43	131,279.53	Million THB
Total Income	9,885.09	8,851.15	Million THB
Net Profit	1.67	68.71	Million THB
Profit per share	0.00	0.01	THB

The details are shown in the Enclosure No. 2.

Board of Directors' opinion: The Board deemed appropriate for the AGM to approve the balance sheet and income statement for the year ended 31 December 2009, both of which have been audited and certified by the auditor of the Bank.

Agenda item 4 **To consider the appropriation of profits for the year 2009 and approve the omission of a dividend payment**

Objective and reason: For the year ended 31 December 2009, the Bank reported financial statements as at 31 December 2009 (audited by a Certified Public Accountant) showing a profit of THB 68,709,679.78 (sixty eight million seven hundred and nine thousand, six hundred and seventy-nine baht and seventy-eight satang) The Board of Directors has considered proposals for the AGM to approve the appropriation of profit from year 2009 to the statutory reserve of THB 3,500,000 (three million five hundred thousand baht) and the remaining net profit after appropriation of THB 65,209,679.78 (sixty five million two hundred nine thousand six hundred and seventy-nine baht and seventy-eight satang) as retained earnings. After the appropriation of profit, the Bank has cumulative retained earnings of THB 180,163,963.62 (one hundred and eighty million one hundred and sixty three thousand and nine hundred and sixty three baht sixty two satang)

According to the Public Limited Companies Act B.E. 2535 (1992), dividends shall be paid only when all accumulated losses have been cleared. Though the Bank had profits in 2009, however, in order to protect and be prudent in managing the Bank's capital for future operations, it is considered appropriate to suspend the dividend payment for this fiscal year.

Compare of the dividend for 2009 and 2008

	For the year 2009	For the year 2008
Dividend	Not paid	Not paid

Board of Directors' opinion: The Board deemed appropriate for the AGM of shareholders to approve the appropriation of 2009 profits and not to pay out any dividend for year 2009 to its shareholders.

Agenda item 5 **To acknowledge directors' remuneration**

Objective and reason: The Bank's policy and the recommendation of Nomination and Remuneration Committee ensures that the remuneration of members of the Board of Directors and other Board Committees should correspond with the duties and responsibilities of directors, including appropriate and competitive terms of engagement that have been taken into account.

The role and responsibilities including remuneration rate of the Board of Directors and other Board Committee are shown in the Annual Report 2009, pages 74 - 89 and 93 - 94.

Board of Directors' opinion: Pursuant to good corporate governance, it is considered appropriate for the AGM to acknowledge the remuneration for the Board of Directors and other committees, as shown below:

1. Remuneration for directors: the AGM, at its ninth session held in 2003, and at its twelfth session held in 2006, reviewed remuneration and decided that no change was necessary according to its sixth session decision in 2000 until further notice. The remuneration for directors comprised the following:

Remuneration	For the year 2010	For the year 2009
1. Monthly meeting allowance		
• Chairman	130,000 THB/person	130,000 THB/person
• Vice Chairman	88,000 THB/person	88,000 THB/person
• Director	44,000 THB/person	44,000 THB/person
2. Monthly entertainment allowance		
• Chairman	70,000 THB/person	70,000 THB/person

(The directors are responsible for paying their own income tax)

2. Remuneration for committees: the directors who are required to serve on other board committees are entitled to receive additional monthly meeting allowances are as follows:

Monthly meeting allowance	For the year 2010	For the year 2009
1. Audit Committee		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person
2. Nomination and Remuneration Committee		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person
3. Credit Committee Level 2		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person
4. Retail Business Committee		
• Chairman	52,000 THB/person	-
• Director	40,000 THB/person	-
5. Executive Directors' Committee *		
• Chairman	-	104,000 THB/person
• Director	-	40,000 THB/person
6. Committee on Sale of Non-Performing Assets *		
• Chairman	-	52,000 THB/person
• Director	-	40,000 THB/person
7. Financial Control Committee *		
• Chairman	-	52,000 THB/person
• Director	-	40,000 THB/person

Remark: * The Board of Directors Meeting No. 4/2009, held on 26 March 2009, approved the dissolution of Executive Director Committee, Committee on Sale of Non-Performing Assets and Finance Control Committee effective from 1 April 2009 onwards. In addition, currently, the composition of the committees has been altered under which most of the committees are chaired, as

the chairman/ member, by the President. Nevertheless, the President declared his intention not to receive the meeting allowance in those committees. In addition, Dato' Robert Cheim Dau Meng and Mr. Kenny Kim declared their intention not to receive the meeting allowance in those committees

Agenda item 6 **To appoint the auditor and determine the auditor's remuneration for the year 2010**

Objective and reason: The Public Limited Companies Act states that the AGM shall appoint an auditor and determine the auditing fee of the company annually, whereby the former auditor may be reappointed. According to the selection process, three Securities and Exchange Commission registered audit firms had presented auditing services and fees for year 2010 to the Audit Committee who in turn selected and presented to the Board of Directors to seek further approval from the AGM for the appointment of PricewaterhouseCoopers ABAS Ltd as the Bank's auditor for year 2010. Any of the following three CPA holders shall be empowered to audit, perform and sign off on the Auditor's report.

	<u>CPA License Number</u>
1. Mrs. Unakorn Phruithithada	3257
2. Mrs. Anothai Leekijwattana	3442
3. Mr. Boonlert Kamolchanokkul	5339

For this year, the Bank has changed its auditor from Ernst & Young (which has performed as the Bank's auditor since 2002) to PriceWaterhouseCoopers ABAS Ltd in order to have the same auditor and to align with CIMB Group and to follow the same international auditing standards with CIMB Group. PriceWaterhouseCoopers ABAS is a well-known and independent audit firm with expertise in the banking sector by providing good project management support to CIMB Thai finance function in improving initiatives and managing other projects of the Bank. The above CPA holders and PricewaterhouseCoopers ABAS Ltd have no relationships or any interests or any transactions which may bring about the conflict of interests with the Bank, company, subsidiaries, executives, major shareholders or other related persons. The appointment of PriceWaterhouseCoopers has also been approved by the Bank of Thailand.

The Board of Directors also proposes an audit fee of THB 7,800,000, consisting of:

	Audit Fee (THB)		Increase (decrease)
	Auditing firms		
	Price Waterhouse Coopers ABAS <u>2010</u>	Ernst & Young <u>2009</u>	%
- Review of financial statement for Q1 and Q3	2,000,000	2,000,000	-
- Audit Bank's financial statement for period ending June & December	5,300,000	5,500,000	(3.64)
- Special audit for the Bank of Thailand	500,000	500,000	-
- GP8 review for Group ** Consolidation	-	600,000	(100)
	<u>7,800,000</u>	<u>8,600,000</u>	<u>(9.3)</u>

** Two half-yearly reviews for 2009

Moreover, PriceWaterhouseCoopers ABAS Ltd is the auditor of seven subsidiary companies of the Bank, namely:

1. CIMB Securities (Thailand) Co., Ltd
2. BT Insurance Co., Ltd
3. BT Business Consulting Co., Ltd
4. BT Worldlease Co., Ltd
5. BT Asset Management Co., Ltd
6. BT Leasing Co., Ltd
7. Sathorn Asset Management Co., Ltd

The annual audit fee of seven subsidiaries by PriceWaterhouseCoopers ABAS Ltd for year 2010 totaled THB 3,300,000 (including THB 150,000 which is a new requirement for quarterly review of the insurance subsidiary) down from year 2009 at THB 350,000 by 9.59%. For non-audit fee of the previous accounting period, subsidiaries did not have any services from the audit firm for which the auditors were working as well as persons or businesses related to the auditors and the audit firm for which the auditors were working on.

Board of Directors' opinion: It is deemed appropriate for the AGM to appoint PriceWaterhouseCoopers ABAS Ltd (specifically, Mrs. Unakorn Phruithithada: CPA License Number 3257, and/or Mrs. Anothai Leekijwattana: CPA License Number 3442, and/or Mr. Boonlert Kamolchanokkul: CPA License Number 5339) as CIMB Thai's Group auditor for year 2010 and to set forth the auditing fee for 2010 of THB 7,800,000 for the Bank and THB 3,300,000 for the subsidiaries. The total auditing fees of the CIMB Thai and its subsidiaries for year 2010 will be THB 11,100,000.

Agenda item 7 **To consider the election of directors to replace those retiring by rotation**

Objective and reason: To comply with the Public Companies Act and the Articles of Association of the Bank No.18, which state that at every annual general meeting (AGM), the entire board of directors must resign and be simultaneously elected. However, the previous board of directors shall remain in office to conduct the business of the Company for the time being, as deemed necessary, until the new board of directors takes office. Moreover, a retiring director is eligible for re-election.

The Articles of Association of the Bank, clause 16, require that the AGM shall elect directors in accordance with rules and procedures as outlined below:

- (1) Each shareholder shall have a number of votes equal to the number of shares multiplied by the number of the directors to be elected;
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director of directors. If several persons are to be elected as directors, the shareholder may allot his or her votes to any person in any number; and
- (3) After the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to exceed the limit, the remaining appointments shall be made by drawing lots.

In addition, a person to be nominated or appointed as an independent director must meet the requirements of the Bank's Corporate Governance Policies and Practices, which are equally stringent as those of the SEC and SET.

The 10 directors by rotation at this meeting were:

No.	Name	Title
1.	Mr. Chakramon Phasukavanich	Chairman of the Board
2.	Dato' Robert Cheim Dau Meng	Vice Chairman
3.	Mr. Sukont Kanjana-Huttakit	Independent Director, Chairman of Audit Committee
4.	Dato' Shaarani Bin Ibrahim	Independent Director, Member of Audit Committee
5.	Mr. Chatchawal Eimsiri	Independent Director, Member of Audit Committee
6.	Mrs. Watanan Petersik	Independent Director
7.	Mr. Preecha Oonchitti	Director
8.	Mr. Kenny Kim	Director
9.	Mr. Chin Yuen Yin	Director
10.	Mr. Subhak Siwaraksa	President and Chief Executive Officer

The profiles of each of the directors proposed as replacements for those retired by rotation are enclosed (see the Enclosure No. 3).

Board of Directors' opinion: It is considered appropriate for the AGM of Shareholders to re-elect 10 members of the Board of Directors, who have to retire by rotation as the Banks' Directors, for another term. The Board of Nomination and Compensation Committee is of the view that the 10 members of the Board of Directors, as proposed, are fully qualified, under the Public Limited Companies Act, without any prohibited characteristics, for election as directors of commercial banks or securities companies, under the criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. In addition, they hold the necessary qualifications, skills, knowledge, capability and experience as required by the Bank; the appointment of the 10 directors will be effective following the approval from the Bank of Thailand. Upon which, the Shareholders are to re-elect the 10 members of the Board of Directors, who have to retire by rotation as the Banks' Directors, for another term.

Agenda item 8 **To consider and approve an amendment to the Articles of Association of the Bank, Article 3 of Chapter II, regarding issuance of shares and Articles 16 and 18 of Chapter IV regarding Board of Directors**

Objective and reason: The Extraordinary Shareholders' Meeting No. 1/2008, held on 30 May 2008, approved the amendment the Bank's Articles of Association, Section 3: Transfer of Shares, Clause 9, Section 4: Board of Directors, Clauses 14,16, 18 and 24 to be in line with the Shares Subscription Agreement entered between the Bank and Newbridge Asia IV, L.V. (formerly was a major shareholders of the Bank) With respect to the election of directors, it was amended from "one-third of the directors shall vacate in proportion" to " the whole board of directors shall resign"

However, at the present

1. The Bank's shares consist of only Ordinary shares (no preferred shares);
2. CIMB Bank Berhad is the sole major shareholders of the Bank by holding 93.15%

Therefore, it is deemed appropriate to amend the Articles of Association of the Bank in relation to the Shares and the election of board of directors.

Due to the amendment of the Articles of Association is required to obtain the shareholders' approval with the vote of not less than three-fourth of all the votes of shareholders who attend the meeting and have the rights to vote.

Board of Directors' opinion: To seek consideration and approval at the AGM for the amendment to the Bank's Articles of Association Section 2: Issuance of shares Clause 3, and Section 4: Board of Directors Clause 16 and 18, details of which have been provided in the Enclosure No. 4.

Agenda Item 9 **To consider and approve the increase in registered capital of the Bank by Baht 1,483,266,796.00 from Baht 6,674,700,582.00 to Baht 8,157,967,378.00 via the issuance of 2,966,533,592 new ordinary shares of he Bank with a par value Baht 0.50 per share**

Objective and reason: With the objective of strengthening the Bank's Tier 1 and total capital position to support its targeted business and asset growth, the Board of Directors resolved to increase of the registered capital of the Bank by Baht 1,483,266,796.00 from Baht 6,674,700,582.00 to Baht 8,157,967,378.00 have contemplated and resolved to undertake a capital increase exercise via the issuance and offering of 2,966,533,592 new ordinary shares of CIMB Thai with a par value of Baht 0.50 per share ("**Rights Shares**") to its existing shareholders in proportion to their shareholding at a price of Baht 1.00 per share ("**Offering Price**") ("**Rights Offering**").

Board's Opinion: The Board of Directors deemed appropriate to seek consideration and approval from the AGM for the increase of the registered capital of the Bank by Baht 1,483,266,796.00 from Baht 6,674,700,582.00 to Baht 8,157,967,378.00 via the issuance of 2,966,533,592 new ordinary shares of the Bank with a par value Baht 0.50 per share.

Agenda Item 10 **To consider and approve an amendment to Clause 4 of the Memorandum of Association of the Bank to correspond with the increase in registered capital**

Objective and reason: In order to be consistent with the amendment to Clause 4 of the Bank's Memorandum of Association in accordance with the registered capital decrease of the Bank as earlier proposed in Agenda Item 4, the existing clause shall be repealed and replaced with the following:

"Clause 4	Registered capital	Baht 8,157,967,378	(eight billion, one hundred and fifty-seven million, nine hundred and sixty-seven thousand, three hundred and seventy-eight Baht)
	Divided into	16,315,934,756 shares	(sixteen billion, three hundred and fifteen million, nine hundred and thirty-four thousand, seven hundred and fifty-six shares)
	Par value per share	Baht 0.50	(fifty satang)
	Divided into		
	Ordinary shares	16,315,934,756 shares	(sixteen billion, three hundred and fifteen million, nine hundred and thirty-four thousand, seven hundred and fifty-six shares)
	Preferred shares	-	(- shares)"

Board of Directors' opinion: The Board of Directors deemed appropriate to seek consideration and approval from the AGM for the amendment to Clause 4 of the Memorandum of Association of the Bank to correspond with the increase in registered capital as proposed in Agenda Item 9, and to authorise the person appointed by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce as well as to amend or add information as ordered by the registrar.

Agenda Item 11 **To consider and approve the offering and allocation of 2,966,533,592 new ordinary shares with a par value of Baht 0.50 per share to existing shareholders in proportion to their shareholding at the ratio of 2 new shares for every 9 existing CIMB Thai shares held, at a price of Baht 1.00 per share, and to determine the terms of allotment of the Rights Shares**

Objective and reason: The Bank requests that shareholders approve the allocation of the Rights Shares to existing shareholders whose names are registered as shareholders on the record date, to be set by Mr. Subhak Siwaraksa and/or any director of the Bank, in proportion to each shareholding at the ratio of 2 new shares for 9 original CIMB Thai shares, at the Offering Price.

The increase in registered capital of the Bank and Rights Offering is expected to be completed later this year by June 2010 following shareholders' approval and the requisite regulatory approvals to enable all shareholders of the Bank to participate in the Rights Offering on a pari passu basis.

At the Offering Price, the total amount that shall be raised under the Rights Offering is Baht 2,966,533,592.00. With the Rights Offering, the Bank's BIS ratio based on the audited financial statements as at 31 December 2009 will increase to approximately 15.15% from 12.00%.

Board of Directors' opinion: The Board of Directors deemed appropriate to seek consideration and approval from the AGM for the following:

1. The allocation of the Rights Shares of 2,966,533,592 with a par value of Baht 0.50 per share to existing shareholders in proportion to each shareholding (Rights Offering) at the ratio of 2 new shares for 9 existing CIMB Thai shares held, at the Offering Price.
2. Any Rights Shares remaining after the Rights Offering shall be allocated to any shareholder who has indicated that they are willing to subscribe in excess of their rights pursuant to their entitlement in the Rights Offering until all Rights Shares are fully subscribed;
3. Any fraction of allocated shares that arises as a result of the re-allotment shall be cancelled;
4. The issuance, offering and allocation of the Rights Shares shall only take place after the Bank has obtained the requisite regulatory approvals and consents, which includes the Bank of Thailand and the Ministry of Finance, to enable all shareholders of the Bank to have the opportunity to participate in the Rights Offering on a pari passu basis; and
5. Mr. Subhak Siwaraksa and/or any director of the Bank shall be authorised to (i) consider and approve other terms and conditions relating to the Rights Offering, including the closure date of the Shareholders' Register Book and the record date for the subscription rights to the Rights Shares; and (ii) execute any relevant documents, and to do all acts, deeds and things necessary for and expedient in relation to the Rights Offering and the increase in registered capital of the Bank, as well as give information and file any documents and evidence to the Stock Exchange of Thailand, the Bank of Thailand, the Ministry of Commerce and any other regulatory authorities.

Agenda Item 12 **To consider and approve the proposal of following connected transactions and disposition of assets of the Bank to Annual General Meeting of Shareholders No. 16**

Objective and Reason: The Board of Directors considered and viewed it appropriate to propose the AGM to approve doing the connected transaction and the disposal of the Bank's assets as detailed below:

Agenda Item 12.1 The restructuring of the Bank's non-performing asset division, by means of the following transactions:

- (i) Sale of CIMB Thai's 2,499,993 ordinary shares held in Sathorn Asset Management Co., Ltd. ("**STAMC**"), at a par value of Baht 10 each, representing 99.99% of the registered capital of STAMC, for a total cash consideration of Baht 229,149,954 to CIMB Group Sdn Bhd ("**CIMB Group**") and/or its nominated subsidiary ("**Proposed Purchaser**") ("**Sale of STAMC**");
- (ii) Upon completion of the Sale of STAMC, the sale of an identified non-performing loan ("**NPL**") portfolio of CIMB Thai encompassing corporate, SME and retail secured NPLs with a net book value of Baht 3,160,530,190.71 as at 31 December 2009 to the STAMC for a total cash consideration of Baht 3,160,530,190.71 ("**Sale of NPLs**").

Pursuant to the Sale of NPLs and as an integral part of the proposals, CIMB Thai shall enter into a loan agreement with STAMC for the lending of up to Baht 3 billion which is to be fully guaranteed by CIMB Group Holdings Berhad for the partial financing of the Sale of NPLs, on the arm's length basis which the BOD had approved in the BOD's meeting No.12/2009 held on 25 November 2009, and No. 5/2010 held on 25 March 2010.

(Please see the details of the Sale of STAMC and Sale of NPLs in Enclosure No. 5 - Information Memorandum in respect of the Connected Transactions and Disposition of the Bank's Assets)

Agenda Item 12.2 The sale of the CIMB Thai's entire equity interest in BT Asset Management Co. Ltd. ("**BTAM**"), comprising up to 23,499,993 ordinary shares in BTAM, at a par value of Baht 10 each, representing 99.99% of the registered capital of BTAM, for a total cash consideration of Baht 249,999,930, to CIMB-Principal Asset Management Berhad ("**CPAM**") ("**Sale of BTAM's shares**") (Please see the details of the Sale of BTAM shares in Enclosure No. 5 - Information Memorandum in respect of the Connected Transactions and Disposition of the Bank's Assets)

Agenda Item 12.3 The sale of CIMB Thai's 760,000 shares of Worldclass Rent a Car Company Limited ("**Worldclass**"), at a par value of Baht 100 each, representing 20% of the registered capital of Worldclass, for a total cash consideration of Baht 73,852,978.53 to CIMB Bank ("**Worldclass Transaction**") (selling price may vary if the book value from audited financial statement is different from unaudited financial report as prepared by Worldclass) (Please see the details of the Worldclass Transaction in Enclosure No. 5 - Information Memorandum in respect of the Connected Transactions and Disposition of the Bank's Assets).

The aforementioned transactions in agenda items 12.1 – 12.3 are considered connected party transactions, as prescribed in the Notification of Connected Transactions, where the aggregate transaction value is 49.87% which is more than 3% of the consolidated net tangible assets of the Bank, including its subsidiaries, according to the audited consolidated financial statements of the Bank as at 31 December 2009

In addition, the aforementioned transactions, including other transactions that occurred during the past 6 months, are considered acquisition and disposition of the Bank's assets in accordance with the Notification of Acquisitions and Disposal Transactions; and based on the maximum criteria of net profit pursuant to the said notification, the asset size of all the above transactions is 2,109.94, which is more than 50% of net profit.

As such, the above transactions shall be proposed for approval by the Bank's shareholders in a shareholders meeting by a vote of not less than three quarters of the votes of all shareholders who are present at the meeting and who are entitled to vote. As CIMB Bank is an interested shareholder, CIMB Bank shall abstain from voting on this agenda item at the AGM to be held on 29 April 2010.

The Bank has appointed (i) TISCO Securities Co., Ltd. as the independent financial adviser to opinion on the Sale of STAMC and Sale of NPLs; (ii) Advisory Plus Co. Ltd. as the independent financial adviser to opine on the Proposed Sale of BTAM's shares; and (iii) Jaydee Partner Co.,Ltd to opine on the Worldclass Transaction, for the Bank's shareholders as prescribed in the aforementioned Notification of Connected Transactions and the Notification of Acquisitions and Disposal Transactions (Please see the opinion of the independent financial advisers in Enclosure No. 6).

Board of Directors' opinion: The Board of Directors (excluding CIMB Bank's representatives on the Board of Directors who had abstained from participating in consideration of this agenda item due to conflict of interest from voting on this agenda item at the Board of Directors meeting) deemed appropriate to seek consideration and approval from the AGM for the following connected transactions and disposition of assets of the Bank. and authorisation to Mr. Subhak Siwaraksa and/or any director of the Bank to do all acts, deeds and things necessary for and expedient in relation to the Proposals including, amongst others, the negotiation and execution of definitive agreements with the Proposed Purchaser and STAMC, and submission to any regulatory authorities. The transactions shall be made in the following orders:

Agenda Item 12.1 The restructuring of the Bank's non-performing asset division, by means of the following transactions:

- (i) Sale of CIMB Thai's 2,499,993 ordinary shares held in STAMC., at a par value of Baht 10 each, representing 99.99% of the registered capital of STAMC, for a total cash consideration of Baht 229,149,954 to CIMB Group and/or its nominated subsidiary;
- (iii) Upon completion of the Sale of STAMC, the sale of an identified NPL portfolio of CIMB Thai encompassing corporate, SME and retail secured NPLs with a net book value of Baht 3,160,530,190.71 as at 31 December 2009 to the STAMC for a total cash consideration of Baht 3,160,530,190.71;

Agenda Item 12.2 The sale of CIMB Thai's entire equity interest in BTAM, comprising up to 23,499,993 ordinary shares in BTAM, at a par value of Baht 10 each, representing 99.99% of the registered capital of BTAM, for a total cash consideration of Baht 249,999,930, to CPAM; and

Agenda Item 12.3 The sale of CIMB Thai's 760,000 shares of Worldclass, at a par value of Baht 100 each, representing 20% of the registered capital of Worldclass, for a total cash consideration of Baht 73,852,978.53 to CIMB Bank.

Agenda Item 13 To approve the issuance and offering of debt instruments having a similar nature of capital which is regarded by the Bank of Thailand as Tier 1 and/or Tier 2 Capital, up to an amount of Baht 6 billion ("Debt Proposal").

Objective and Reason: [To supplement the Rights Offering, the Board of Directors has also approved the issuance and offering of debt instruments having a similar nature of capital which is regarded by the Bank of Thailand as Tier 1 and/or Tier 2 Capital, up to an amount of Baht 6 billion ("**Debt Proposal**"), with the objective to ensure that the Bank has sufficient capital to not only enhance the stability of the Bank's capital position but to support the growth and development of the Bank's business and operations.]

Key details of the Debt Proposal include:

Type	All types of debt instruments having a similar nature to capital which is regarded by the Bank of Thailand as Tier 1 and/or Tier 2 Capital (" Capital Instruments ")
Currency	Thai Baht and/or any other foreign currency
Amount	Not exceeding Baht 6 billion or equivalent in any other foreign currency The Bank shall be entitled to issue and offer for the sale of Capital Instruments for the replacement of existing debt capital instruments already redeemed / matured within such amount
Offering for Sale	Offering for sale in Thailand and/or overseas to specific investors and/or institutional investors in accordance with the Securities and Exchange Commission notification and/or to general public and/or existing shareholders, all of which may be issued and offered for sale once in a whole amount or partially issues and offered in a smaller amount in several times, as the Bank may deem appropriate
Other Conditions	The Board of Directors and/or any persons designated by the Board of Directors are authorised to prescribe other details of the Capital Instruments; such as, type, collateral, currency, amount, duration, denomination value, issuing price, interest rate and interest payment method, redemption rights, duration of the programme, method and duration for issuance and offer for sale, as well as to prescribe any criteria, condition, and details, amongst others, and/or to perform any acts, deeds and things necessary for and expedient in relation to the Debt Proposal, all of which pursuant to the applicable laws, rules and regulations and/or order of the competent authority

Board of Directors' opinion: The Board of Directors deemed appropriate to seek consideration and approval from the AGM for the issuance and offering of debt instruments having a similar nature of capital which is regarded by the Bank of Thailand as Tier 1 and/or Tier 2 Capital, up to an amount of Baht 6 billion as detailed above.

Agenda Item 14 Other matters (if any)

We hereby invite you to attend the AGM on the date, time and at the place specified above. If you have any question regarding the agenda items, please submit your question in advance to the e-mail address of the Bank, shareholders.services1@cimbthai.com. The questions can be submitted from 16 April 2010, to April 23, 2010.

In order to expedite and facilitate the registration for the participation in the AGM, each shareholder and/or proxy shall present to the registrar on the meeting date or deliver to the Bank secretary prior to the meeting the named shareholder certificate or the proxy containing barcode as in the form attached, as well as an evidence showing identification in participating in the meeting. The Bank specified the names of shareholders who have the right to participate in the AGM, to be held on Thursday, April 8, 2010 (Record Date) and closed the share register book to suspend the share transfer for the purpose of collecting the names of shareholders in accordance with Section 225 of the Securities and Exchange on Friday, April 9, 2010.

Sincerely yours,



Mr. Subhak Siwaraksa
President and Chief Executive Officer
CIMB Thai Bank Public Company Limited