

Executive Summary

SEC is seeking public comments on amending the takeover regulations

Securities and Exchange Commission (SEC) is proposing amendment to the takeover regulations. The existing regulations require that people who make a tender offer for all securities of the business and related persons must submit hardcopy documents and also online documents through electronic system, which might cause burden on the private sector and it does not go accordingly with the technological change. SEC then proposes to amend processes related to the takeover regulations such as canceling hardcopy document submission, according to this consultation paper. The relevant reports can be submitted via SEC's online system in order to reduce burdens of the private sector, corresponding to the current technology development, and to be able to support data storage in a machine readable format while the investors can still access information through various channels such as the website of the Stock Exchange of Thailand.

Moreover, the takeover regulations are part of the regulation amendment project to facilitate the business sector (Regulatory Guillotine) in order to facilitate and reduce unnecessary costs for the business sector.