

The SEC welcomes public comments on the proposed revisions to the regulations on the offering for sale of newly issued warrants or convertible debentures, and underlying shares.

The SEC 's public hearing on the proposed rule amendments to facilitate and reduce the cost of Thai listed company and Thai public company which is obligated to perform the duty under Section 56 of the of the Securities and Exchange Act B.E. 2535 , in offering newly issued warrants or convertible debentures and the underlying shares for sale to (a) its existing shareholders on a pro-rata basis excluding shareholders who would cause the company to be under the obligations of any international laws (preferential public offering - PPO), or (b) its creditors for the repayment of debt under the business rehabilitation plan approved by the Central Bankruptcy Court.

Such offering for sale shall be deemed to have received an approval from and exempt from filing of the registration statement and draft prospectus with the SEC Office. In this regard, the company shall complete the offering within (a) six months as from the date on which the shareholders' meeting approves such preferential public offering or (b) the period specified in the business rehabilitation plan.

In case of PPO whereas the exercise of *warrants* or convertible debentures may be done by any person who is not a shareholder of the *company*, the *company* shall comply with the requirements as required in the case of right offering whereas the exercise of *warrants* or convertible debentures may be done by any person who is not a shareholder of the *company*. These requirements are imposed for the protection of shareholders.

For more details of the public hearings, please visit [www.sec.or.th/hearing](http://www.sec.or.th/hearing).

The consultation period ends on March 8, 2021