

## Executive summary

### SEC Thailand public hearing on proposed amendments to the regulations for newly issued share offering through private placement

The Securities and Exchange Commission, Thailand (SEC) is seeking public comments on proposed amendments to the regulations for newly issued share offering through private placement (PP) to enhance efficiency of PP offering while maintaining sufficient investor protection.

The proposed amendments are part of the Regulatory Guillotine Scheme whereby the existing laws and regulations are reviewed and revised or abolished to ensure that only necessary laws and regulations that keep pace with situations remain effective. Such regulatory streamlining to the PP offering regulations would help to strengthen competitiveness and lower expenses of the business sector and reduce burdens on both private and public sectors.

Essentially, the proposed amendments to the PP offering regulations would:

- Cancel the approval application procedure, retain information disclosure in the shareholders' meeting invitation letter, and require the opinion of an independent financial advisor ("IFA") in the event of major changes;
- Allow the remaining shares from the preferential public offering (PPO) to be offered for sale through PP (equivalent to right offering (RO)) to give the private sector more flexibility; and
- Revise the current market price calculations, which are inconsistent due to different criteria for different types of securities offering, to be in line with the same definition to improve clarity and practicality.

For further details of this public hearing, please visit [www.sec.or.th/hearing](http://www.sec.or.th/hearing). Stakeholders and interested parties are welcome to submit comments and suggestions through the website or email: [corporat@sec.or.th](mailto:corporat@sec.or.th). The public hearing ends on 10 March 2022.

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