

## SEC public hearing on proposed amendments to the IPO reporting rules

The Securities and Exchange Commission (SEC) invites public comments on proposed amendments to the regulations governing the reporting of initial public offering shares (IPO shares) results. These amendments aim to enhance investor access to critical information prior to making investment decisions on the first trading day.

The SEC Strategic Plan 2024 – 2026 prioritizes the strengthening of capital market trust and confidence, highlighting the critical significance of investor confidence in cultivating a robust capital market that serves as a channel for fundraising of businesses and investment for investors. Ultimately, the goal is to achieve sustainable development, reduce inequalities, and enhance overall well-being. Recognizing the importance of complete, transparent, and timely IPO information for investors' informed decision-making, the SEC aims to promote more timely information disclosure without imposing an undue burden on the issuer.

While, the existing requirements for reporting initial public offering (IPO) results (81-1-IPO) is within 30 days after closing of IPO. the SEC is proposing to amend the following rules and regulations:

(1) The issuer shall submit a supplemental report (81-1 Short-Form) to the SEC within a designated timeframe. This report must include the following information:

- Major shareholders and their corresponding locked-up share details
- The top 10 investors allocated shares in the IPO offering
- The top 10 sponsors and related parties ("RP") allocated shares
- The top 10 investors allocated shares by each underwriter

(2) The 81-1 Short-Form report of the shares offering results must be submitted at least two business days before the first trading day or within 30 days after the offering period closing date, whichever is earlier;

(3) The 81-1 Short-Form submission must be made through the Stock Exchange of Thailand (SET)'s Electronic Information Transmission System, which is the same channel for the current Form 81-1-IPO submission. (The submission via the SET system shall be deemed reporting to the SEC).

The proposed amendments are expected to come into effect from February 1, 2024 onwards, applying to companies whose filings become effective following the effective date of the amendments.

The consultation paper is available at [www.sec.or.th/hearing](http://www.sec.or.th/hearing). Stakeholders and interested parties are welcome to submit comments and recommendations via the website or email: [corporat@sec.or.th](mailto:corporat@sec.or.th). The public hearing ends on January 22, 2024.

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