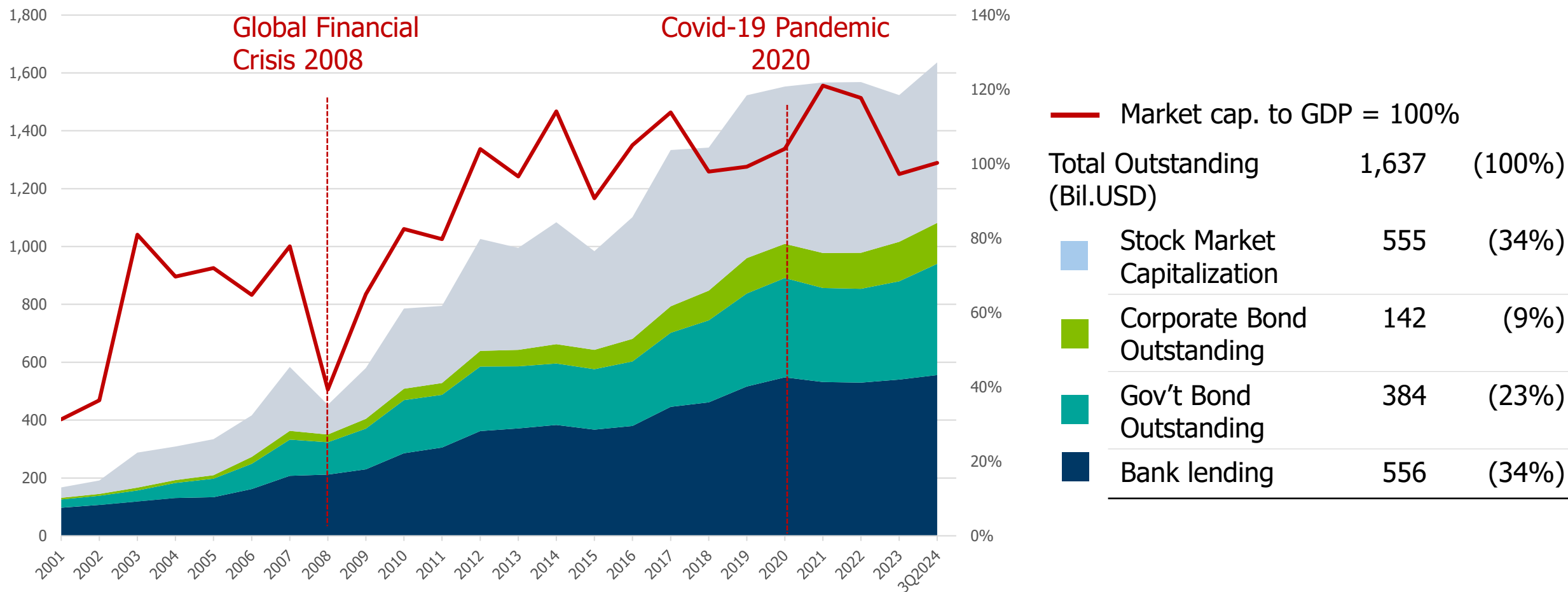


The Thai capital market's continuous evolution has been pivotal in economic development.

Thailand's outstanding value of Bank lending, Equity market and Bond market (LHS) , Market Cap. to GDP (RHS)



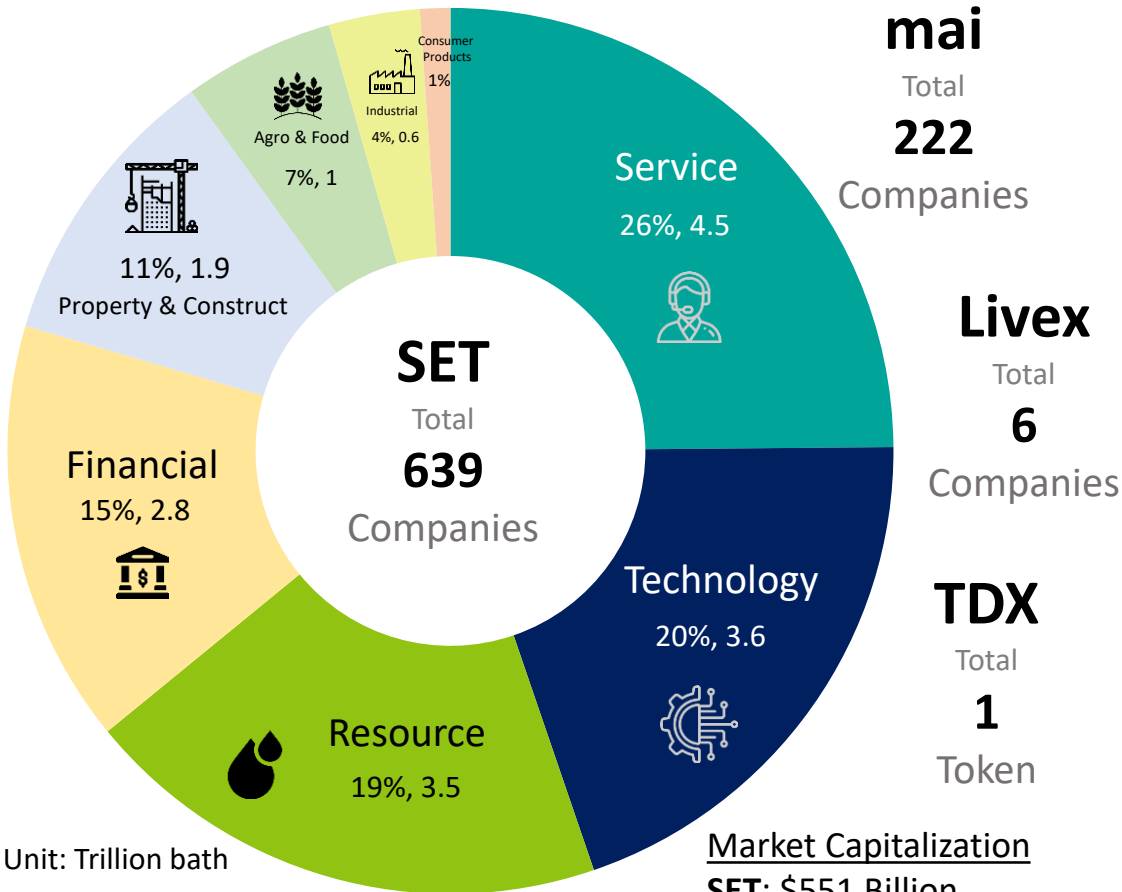
Note: End of September 2024

Source: The Stock Exchange of Thailand, Bank of Thailand, ThaiBMA

Thai capital market keeps evolving over the past decade. In the coming years, more investment opportunities in new industries and new asset classes are open to all.



Equity Market Product

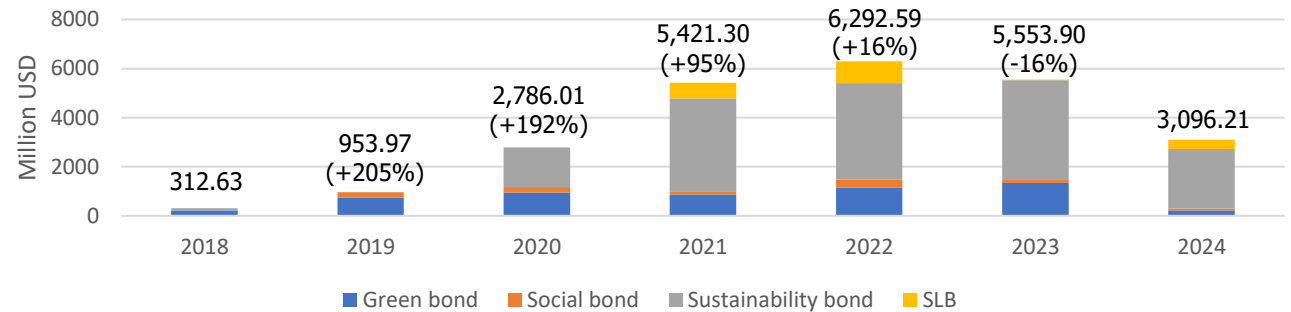


Market Capitalization
SET: \$551 Billion
mai: \$10 Billion
Livex: \$138 Million

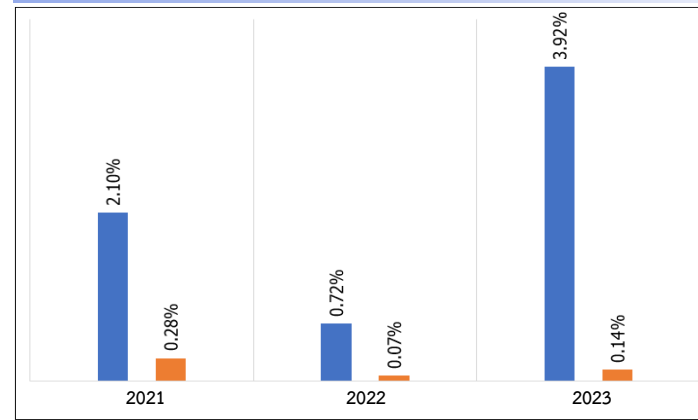
Note: data as of Oct-24
 Source: The Stock Exchange of Thailand

ESGs Product

As of 30 September 2024: cumulative sustainable debt market reached THB 828.83 billion (\$24.41 billion)



ICO Product



ICO Approved by Thailand SEC

Success cases : 3 Projects totaled THB 5.1 billion

SiriHub RE-backed Token
 by SPV 77 Company Limited
 Issued Size THB 2.4 billion
 \$71.4 million

DESTINY TOKEN Project-base Token
 by Special Destiny Company Limited
 Issued Size THB 265 million
 \$7.6 million

Realx Re-backed Token
 by Real Estate Exponential Company Limited
 Issued Size THB 2.4 billion
 \$70.6 million

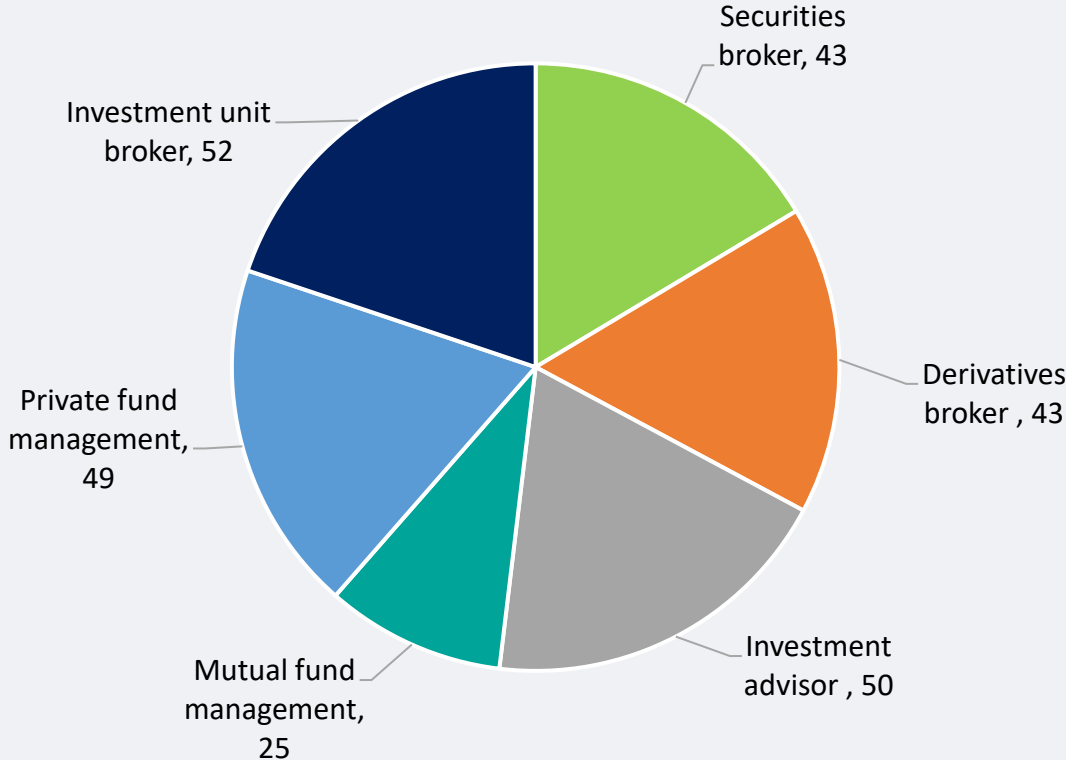
■ Issued size/client asset ■ Numbers of ICO investor/DA account

*There is no ICO issued in 2024. There are 13 projects in consultation such as ESG related project, Real estate back project and Infrastructure related project.

Intermediaries in Securities, Derivatives and Digital assets

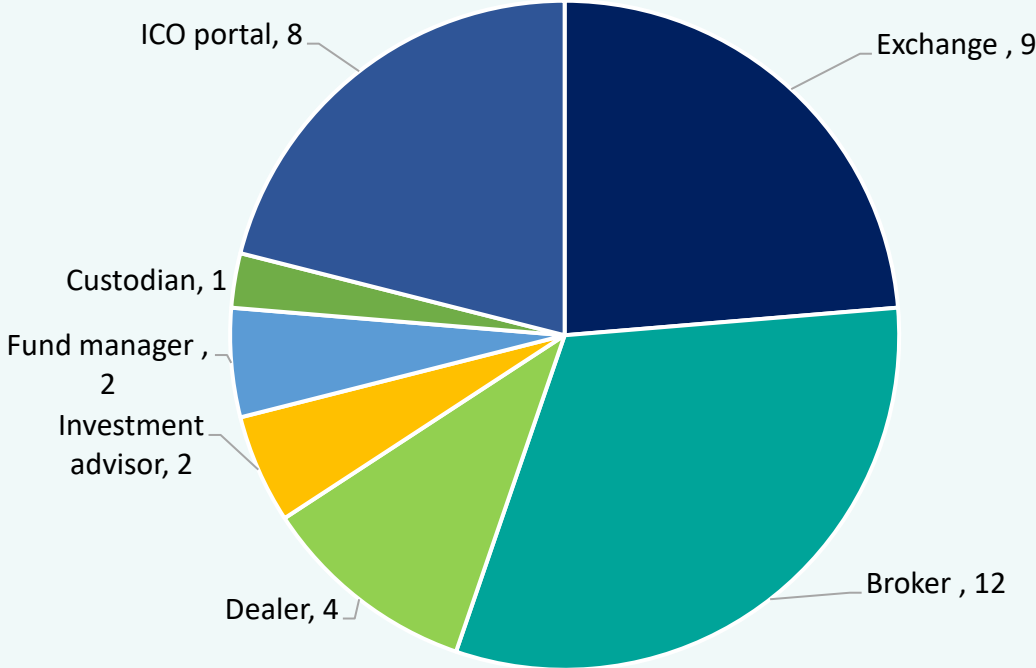


A number and types of Intermediaries in Securities & Derivatives markets



Note : one company can have more than 1 license

A number and types of intermediaries in digital assets



Note : one company can have more than 1 license

Source: The Securities and Exchange Commission, Thailand



Key challenges

External



**ESG
Trends**



**Digital
Economy**



**Aging
/Inequality**



**Uncertain
Economic
/Political
Development**

Internal

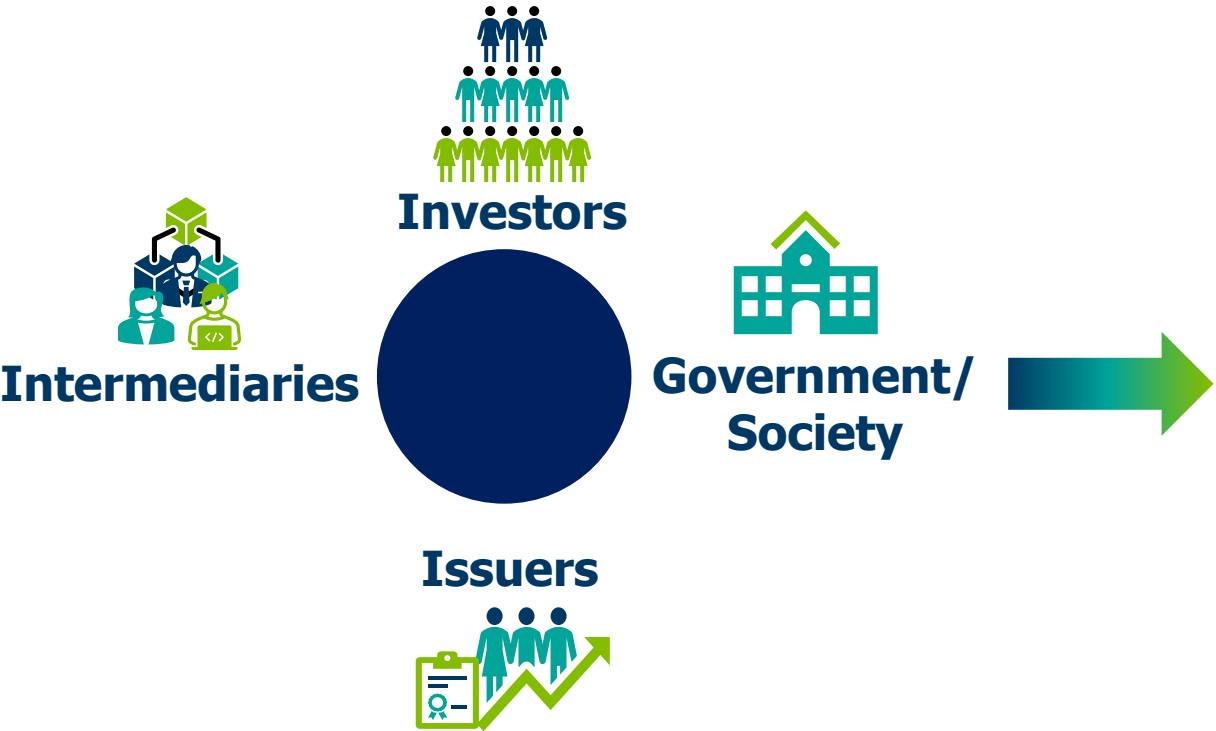


**Attractiveness
/Competitiveness**



**Misconduct
/Scandal**

SEC as a Regulator



- Watchdog
- Security camera
- Traffic light

VS



SEC Roles : Regulate and Develop

