

Corporate Action Notice for Adjustment of TCAP Futures No.1 (Special Cash Dividend Payment)

Thanachart Capital Public Company Limited (the Company) informed the resolutions of the Board of Directors Meeting No. 14/2019, held on December 16, 2019, approving to make the special interim dividend payment to ordinary shareholders at the rate of 4.00 Baht per share. The record date to specify the list of shareholders who are entitled to receive the dividend payment will be on December 30, 2019.

(Details as per the company letter No. TCAP.CSO 175/2019 Subject: The Resolutions of the Board of Directors to Approve the Share Repurchase Project; to Make Special Dividend Payment; and to Appoint the Company's Directors and the Member of the Audit Committee in Replacement of Resigned Directors)

TFEX will arrange for the contract adjustment of all open TCAP Futures contracts according to the special dividend payment as follows;

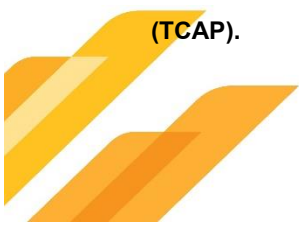
Adjusted Contracts:	TCAP futures contracts
Corporate Action: Special Dividend	Special dividend of Baht 4.00 per share
Adjustment Date:	December 26, 2019 (after market close)
Effective Date:	December 27, 2019 (XD-date of TCAP)
Adjustment Procedures:	
Adjustment Factor (AF)	$\frac{S - R}{S}$ where S = The closing price of TCAP on December 26, 2019 R = Special dividend amount per share
Adjusted Contract Price	Old Contract Price x AF
Adjusted Contract Size*	Old Contract Size ÷ AF

In Addition, TFEX will adjust the symbol of the open contract by adding an alphabetical symbol after the old symbol to indicate the corporate action. Details of ticker symbols on **December 27, 2019** are shown below:

Outright Series		Combination Series	
Old Symbol	New Symbol	Old Symbol	New Symbol
TCAPZ19	TCAPZ19X	TCAPZ19H20	TCAPZ19XH20X
TCAPH20	TCAPH20X	TCAPZ19M20	TCAPZ19XM20X
TCAPM20	TCAPM20X	TCAPZ19U20	TCAPZ19XU20X
TCAPU20	TCAPU20X		
TCAPZ20*	TCAPZ20		

* TCAPZ20, which will be listed and commenced trading on December 27, 2019 will have contract size of 1,000 shares.

TFEX will announce the further details on contract adjustment later in **TFEX News: Corporate Action Notice No.2 (TCAP)**.



Margin calculation details

In accordance with TFEX adjustment to Corporate Action in terms of TCAP futures contracts, Thailand Clearing House Co., Ltd. (TCH) would like to announce the arrangement for the adjustment as follows;

Effect of contracts (TCAPZ19X, TCAPH20X, TCAPM20X, TCAPU20X)

- Delta Scaling Factor is adjusted by dividing Adjustment Factor.
Adjusted Rate = Current Rate / AF
- Inter-Month Spread Maintenance Margin is adjusted by multiplying Adjusted Factor
Adjusted Rate = Current Rate * AF
- Delta per Spread Ratio is adjusted by dividing Adjustment Factor.
Adjusted Rate = Current Rate / AF

Effect of new contracts (TCAPZ20 onwards)

- Maintenance Margin is adjusted by multiplying Adjusted Factor
Adjusted Rate = Current Rate * AF

Adjustment Date: After the market close on December 26, 2019

Effective Date: December 27, 2019 (XD-date of TCAP.)

TCH will announce the adjusted rates together with **TFEX News: Corporate Action Notice No.2 (TCAP)**.