

Corporate Action Notice for Adjustment of TCAP Futures No.2 (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)	$\frac{S - R}{S} = \frac{57.25 - 4}{57.25} = 0.9301310$ <p>where S = The closing price of TCAP on December 26, 2019 = 57.25 R = Special dividend amount per share</p>
Adjusted Contract Price	Old Contract Price x 0.9301310
Adjusted Contract Size*	1,075

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.



**The Adjustment of Margin Rates resulting from a Company Issuing
the Underlying Takes Corporate Action**

Where TFEX adjusts the contract resulting from a company issuing the underlying takes corporate action or corporate entitlement, TCH adjusts margin rates as follows:

Margin Rates	Current Margin Rates	Margin Rates After Corporate Action	
		Z19X, H20X, M20X and U20X	Z20 onwards
<u>Underlying : TCAP</u>	Z19, H20, M20 and U20	Z19X, H20X, M20X and U20X	Z20 onwards
Contract Size	1,000	1075	1,000
Delta Scaling Factor	1.0000	1.0750	1.0000
Maintenance Margin	2,140	2,140	1,990
Inter-month Spread Maintenance Margin	535	498	498
Inter-commodity Spread Credit <ul style="list-style-type: none"> ● Delta per Spread Ratio ● Market Side ● Credit Rate 	-		-

TCH hereby repeals the notification regarding margins rate of single stock futures underlying common stock of TCAP dated Dec 11, 2019 and prescribes that the members shall instead place margins in accordance with margin rate under this notification. This shall come into force from Dec 27, 2019 onwards.

Given on Dec 26, 2019

Thailand Clearing House Company Limited

