

FTSE SET INDEX SERIES

FTSE SET Large Cap Index - Merger of PTT Chemical & PTT Aromatics and Refining - 21 October 2011

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Big C Supercenter (BIGC) will account for 1.13 per cent of the turnover of the FTSE SET Large Cap Index

PTT Aromatics & Refining (PTTAR) before the merger accounted for 1.76 per cent of the FTSE SET Large Cap Index

Review Overview

The FTSE SET Large Cap Index is the headline index of the FTSE SET Index Series representing the top 30 companies by market capitalisation on the Stock Exchange of Thailand Main Board. The FTSE SET Index Series are reviewed semi-annually in June and December to ensure the Indices remain representative of the underlying Thailand market.

Following the merger between PTT Chemical (PTTCH) and PTT Aromatics and Refining (PTTAR), effective from the start of trading on Friday 21st October 2011, Big C Supercenter (BIGC) will be included in the FTSE SET Large Cap Index, replacing PTT Aromatics & Refining (PTTAR). PTT Chemical (PTTCH) will have a name change to PTT Global Chemical. The total two-way index turnover is estimated to be 2.26 per cent.

The FTSE SET Large Cap Index Reserve List contains the next highest ranked companies by full market capitalisation – True Corp (TRUE), Bangkok Life Assurance PCL (BLA), Siam Makro (MAKRO) and Esso (Thailand) (ESSO).

The ICB (Industry Classification Benchmark) of PTT Global Chemical will be Exploration and Production (0533).

Key changes are highlighted below:

Table One: FTSE SET Large Cap Index Constituent Weightings

Rank	Local Code	Constituent Name	ICB Subsector	Weight in Index before change (%)	Weight in Index after change (%)	Change in Weight (%)	Turnover (2-Way) (%)
1	PTT	PTT	Exploration & Production	12.10	11.97	-0.14	0.14
2	SCB	Siam Commercial Bank PCL	Banks	11.14	11.01	-0.13	0.13
3	KBANK	Kasikornbank	Banks	8.25	8.15	-0.09	0.09
4	BBL	Bangkok Bank	Banks	8.24	8.15	-0.09	0.09
5	SCC	Siam Cement	Building Materials & Fixtures	7.74	7.66	-0.09	0.09
6	PTTEP	PTT Exploration & Production	Exploration & Production	5.69	5.63	-0.06	0.06
7	CPALL	CP ALL	Food Retailers & Wholesalers	4.90	4.84	-0.06	0.06
8	CPF	Charoen Pokphand Foods PCL	Farming & Fishing	4.69	4.64	-0.05	0.05
9	BANPU	Banpu PCL	Coal	4.58	4.53	-0.05	0.05
10	ADVANC	Advanced Info Serv	Mobile Telecommunications	4.47	4.42	-0.05	0.05
11	PTTCH	PTT Global Chemical*	Exploration & Production	2.40	4.11	1.72	0.05
-	PTTAR	PTT Aromatics & Refining	Exploration & Production	1.76	-	-1.76	-
12	BAY	Bk Of Ayudha	Banks	2.85	2.82	-0.03	0.03
13	KTB	Krung Thai Bank	Banks	2.55	2.52	-0.03	0.03
14	BGH	Bangkok Dusit Medical Services PCL	Health Care Providers	2.27	2.24	-0.03	0.03
15	CPN	Central Pattana	Real Estate Holding & Development	1.67	1.65	-0.02	0.02
16	TOP	Thai Oil	Exploration & Production	1.65	1.63	-0.02	0.02
17	DTAC	Total Access Communication	Mobile Telecommunications	1.54	1.52	-0.02	0.02
18	LH	Land & Houses	Home Construction	1.43	1.42	-0.02	0.02
19	IVL	Indorama Ventures PCL	Commodity Chemicals	1.35	1.34	-0.02	0.02
20	BEC	BEC World	Broadcasting & Entertainment	1.15	1.14	-0.01	0.01
21	BIGC	Big C Supercenter	Food Retailers & Wholesalers	-	1.13	1.13	1.13
22	TUF	Thai Union Frozen Products	Food Products	1.12	1.11	-0.01	0.01
23	IRPC	IRPC	Commodity Chemicals	1.11	1.10	-0.01	0.01
24	EGCO	Electricity Generating PCL	Conventional Electricity	0.98	0.97	-0.01	0.01
25	GLOW	Glow Energy	Conventional Electricity	0.91	0.90	-0.01	0.01
26	RATCH	Ratchaburi Electricity Generating Holding	Conventional Electricity	0.91	0.90	-0.01	0.01
27	TMB	TMB BANK	Banks	0.89	0.88	-0.01	0.01
28	THAI	Thai Airways	Airlines	0.66	0.65	-0.01	0.01
29	AOT	Airports of Thailand	Transportation Services	0.50	0.50	-0.01	0.01
30	SCCC	Siam City Cement	Building Materials & Fixtures	0.47	0.47	-0.01	0.01
		Totals	-	100.00	100.00	-	2.26

* PTT Chemical (PTTCH) will have a name change to PTT Global Chemical effective 21 October 2011
Source: FTSE Group, data as at 13th October 2011

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Table Two: FTSE SET Large Cap Index Sector Breakdown

ICB Industry / Sector	Number of Constituents after change	Change in Constituents	Weight in Index before change (%)	Weight in Index after change (%)	Change in Weight (%)	Turnover (2-Way) (%)
Oil & Gas	4	0	21.21	23.34	2.13	0.27
Oil & Gas Producers	4	0	21.21	23.34	2.13	0.27
Basic Materials	3	-1	9.44	6.97	-2.48	0.08
Chemicals	2	-1	4.86	2.44	-2.42	0.03
Mining	1	0	4.58	4.53	-0.05	0.05
Industrials	3	0	8.72	8.62	-0.10	0.10
Construction & Materials	2	0	8.22	8.13	-0.09	0.09
Industrial Transportation	1	0	0.50	0.50	-0.01	0.01
Consumer Goods	3	0	7.25	7.17	-0.08	0.08
Food Producers	2	0	5.82	5.75	-0.07	0.07
Household Goods & Home Construction	1	0	1.43	1.42	-0.02	0.02
Health Care	1	0	2.27	2.24	-0.03	0.03
Health Care Equipment & Services	1	0	2.27	2.24	-0.03	0.03
Consumer Services	4	1	6.72	7.77	1.05	1.21
Food & Drug Retailers	2	1	4.90	5.98	1.08	1.19
Media	1	0	1.15	1.14	-0.01	0.01
Travel & Leisure	1	0	0.66	0.65	-0.01	0.01
Telecommunications	2	0	6.01	5.94	-0.07	0.07
Mobile Telecommunications	2	0	6.01	5.94	-0.07	0.07
Utilities	3	0	2.80	2.77	-0.03	0.03
Electricity	3	0	2.80	2.77	-0.03	0.03
Financials	7	0	35.58	35.18	-0.40	0.40
Banks	6	0	33.91	33.53	-0.38	0.38
Real Estate Investment & Services	1	0	1.67	1.65	-0.02	0.02
Totals	30	2	100.00	100.00	-	2.26

Source: FTSE Group, data as at 13th October 2011

Oil & Gas Producers will see the largest change in Index weighting, up 2.13 per cent to 23.34 per cent

Chemicals will see the largest fall in Index weighting, down 2.42 per cent to 2.44 per cent

Table Three: FTSE SET Large Cap Index Estimates Data

Index	Estimated Volatility (%)	Estimated Correlation	Estimated Tracking Error (%)	Estimated Beta
FTSE SET Large Cap Index	29.73	0.9970	2.49	1.03
FTSE SET All-Share Index	28.65	1.0000	-	1.00

Source: FTSE Group / Estimates data provided by emapplications.com, data as at 13th October 2011

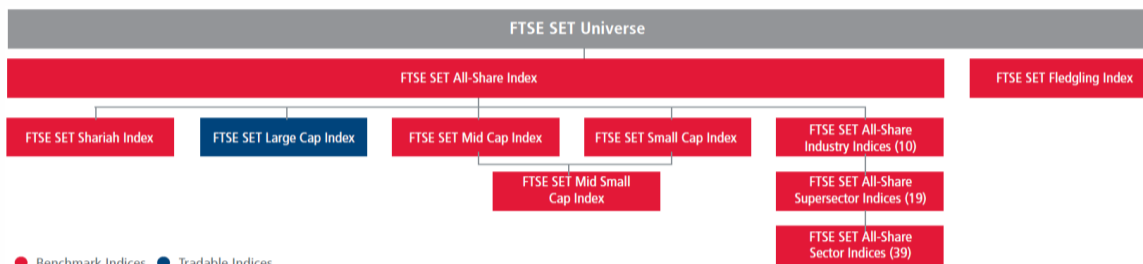
After the FTSE SET Large Cap Index changes have been applied, the estimated tracking error and estimated correlation to the FTSE SET All-Share Index will be 2.49 per cent and 0.9970 respectively

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