



No.62/2021

March 19th, 2021

Bond Switching Transaction in Fiscal Year 2021

The Public Debt Management Office (PDMO), Ministry of Finance, Kingdom of Thailand has mandated Bangkok Bank Public Company Limited, Krung Thai Bank Public Company Limited, The Hongkong and Shanghai Banking Corporation Limited Bangkok Branch, and Standard Chartered Bank (Thai) Public Company Limited as Joint Lead Managers for the Bond Switching transaction via syndication in fiscal year 2021.

PDMO expects this transaction will be multiple Source Bonds to multiple Destination Bonds switch. The transaction is in the preparation stage and is expected to be completed within April 2021.

The Source Bonds and Destination Bonds in this transaction are currently under consideration. The Source bonds will have time to maturity not more than 4 years. The Destination Bonds will likely be on-the-run benchmark bonds as identified on the ThaiBMA website at: <http://www.thaibma.or.th/EN/Market/YieldCurve/Government.aspx> or new series of bonds. Timeline, key terms and conditions, as well as the specific exchange mechanics are also currently under consideration, and will be announced shortly.

PDMO and the Joint Lead Managers are open to opinions from Primary Dealers and investors, and look forward to receiving strong cooperation, which hopefully will deliver success to Thailand's Bond Switching transaction.

For further information please contact:

Bangkok Bank Public Company Limited	Krung Thai Bank Public Company Limited
Montri Upathambhakul Tel: +66 2-626-4434 Email: montri.upathambhakul@bangkokbank.com	Kritchakorn Nontanakorn Tel: +66 2-208-4630 Email: kritchakorn.nontanakorn@ktb.co.th
Standard Chartered Bank (Thai) Public Company Limited	The Hongkong and Shanghai Banking Corporation Limited
Kettrat Viriyaprapaikit Tel: +66 2-614-4861 Email: Kettrat.Viriyaprapaikit@sc.com	Rabinson Lochotinan Tel: +66 2-724-8972 Email: rabinsonlochotinan@hsbc.co.th

Bond Market Development Bureau, Public Debt Management Office

Tel +66 (0) 2271 7999 extension 5804

www.pdmo.go.th