

-TRANSLATION-

This English translation has been prepared solely for the convenience of foreign shareholders of United Securities Public Company Limited. The Thai language version is the definitive and official document to this Tender Offer and shall prevail in all respects in the event of any inconsistency with this English translation.

No. 024/2011

August 8, 2011

Subject: Additional and Amended Information in the Tender Offer to Purchase Securities of United Securities Plc. No. 2

To: The Secretary, the Securities and Exchange Commission
The President, the Stock Exchange of Thailand
Directors and shareholders of UOB Kay Hian Securities (Thailand) Plc.

Attachment: Certified letter from Kasikorn Bank Plc. indicated cash in a bank account of UOB Kay Hian Securities (Thailand) Plc.

Pursuant to the submission of the Tender Offer statement (Form 247-4) on July 21, 2011 to tender the securities of United Securities Plc. (the "Company" or "US") by UOB Kay Hian Securities (Thailand) Plc. (the "Tender Offeror" and "Tender Offer Agent" or "UOBKH"), whereby Capital Advantage Company Limited (the "Tender Offer Preparer") was appointed as the Tender Offer Preparer, the Tender Offeror and the Tender Offer Preparer hereby submit the following amendments regarding to the comments of the Securities and Exchange Commission:

1. Information in Part 1, Page 3, Clause 12 and Part 2, Page 11, Clause 5.2: Sources of Funds for the Tender Offer, 2nd Paragraph

Amend from:

In addition, the Tender Offeror has issued a confirmation letter (Attachment 1) to confirm that on July 8, 2011, the Tender Offeror had not less than Baht 376,783,204.32 deposited in its saving account at a commercial bank, together with the Refundable Deposit with A.P.F. Holdings Co., Ltd. ("APF") of Baht 565,214,004 according to the Definitive Agreement, which will be refunded before this Tender Offer. The Tender Offeror also confirms to maintain such fund in its bank account until the end of the tender offer period and the last payment date. Therefore, total amount of fund is sufficient for this Tender offer.

To:

In addition, on July 8, 2011, the Tender Offeror had not less than Baht 376,783,204.32 deposited in its saving account at United Overseas Bank (Thai) Plc. (Attachment 1.2) and on July 21, 2011, the Tender Offeror had Baht 578,099,500 (Attachment 1.4) deposited in its current account at Kasikorn Bank Plc. Total amount is not less than Baht 954,882,704.32 which is over the Tender Offer amount of Baht 941,997,208.32. The Tender Offeror also confirms to maintain such fund in its bank account until the end of the tender offer period and the last payment date. Therefore, total amount of fund is sufficient for this Tender offer.

2. Information in Part 2, Page 3-4, Clause 1.1.7: Summary of Financial Status and Performance

Add a table remark:

Remark: The full version of financial statements can be downloaded at SET website (www.set.or.th)

3. Information in Part 2, Page 8-10: Summary of Drafted Asset Purchase Agreement

Amend from:

- TRANSLATION -

Summary of Drafted Asset Purchase Agreement

- Seller : United Securities Plc.
- Purchaser : UOB Kay Hian Securities (Thailand) Plc.
- Signing Date : Expected to be July 21, 2011
- Assets to be transferred : All assets and liabilities of US after deducting the contingent liabilities existing on the Completion Date and excluding the Excluded Assets.
- Value of Transferred Assets : Not more than Baht 954 million deducting transfer cash, which will be agreed by both parties at least 5 business days prior to the Closing Date
- Payment : Cash
- Purchase and Sale of the Assets :
- The Seller hereby sell, assign, transfer, convey and deliver (or cause to be sold, assigned, transferred, conveyed and delivered) to the Purchaser, and the Purchaser hereby purchases and acquires from Seller, free and clear from all liens, charges, claims and Encumbrances whatsoever, all of the Assets, unless specified in this Agreement.
 - At the Closing, the Purchaser will assume and pay, perform and discharge when due and payable only the following Liabilities of the Seller (collectively, the "**Assumed Liabilities**"):
 - accrued expenses and unearned revenue in connection with the Business;
 - all Liabilities of the Seller arising after the Closing under the Assigned Contracts as of the date of this Agreement (except, in each case, for any Liabilities arising out of or relating to (i) any breach of, or failure to comply with, prior to the Closing, any covenant or obligation in any such contract or (ii) any event that occurred prior to the Closing which, with or without notice, lapse of time or both, would constitute such a breach or failure).
 - Prior to the Closing Date, the Seller shall notify the transfer of all Trade Accounts Receivable to all debtors and ensure that after the Closing Date all payment be directed to the account of the Purchaser. The Purchaser shall prepare such notifications to its sole satisfaction and Seller shall distribute such notification to all debtors within a reasonable time prior to the Closing Date.
 - At least five (5) Business Days prior to the Closing Date, the parties have agreed in writing the amount of cash and cash equivalent of the Seller to be purchased by the Purchaser under this Agreement ("Transfer Cash").
 - Title and ownership of the Assets shall pass upon Closing to the Purchaser free and clear from all pledges, charges, encumbrances, liens, restrictions and claims of any kind and together with all rights now or hereafter attaching to them, subject to the terms and conditions of this Agreement. Notwithstanding the foregoing, the Seller shall on the Closing Date (or as soon as reasonably possible following the Closing without delay) submit the completed relevant applications, supporting documents, other documents and perform the relevant actions as reasonably required by the Purchaser to complete all transfer formalities including registration of the transfer or to complete any other transfer formalities required by the Applicable Law or practice with respect to the transfer of the Assets and the Assumed Liabilities.
 - All books, documents, correspondence, working paper files, software files, production records, registration document, customer list, and any other information, documents and files which have been reduced to writing relating to or in connection with the Assets or Business sold and transferred by the Seller hereunder shall be delivered to the Purchaser on the Closing Date.
- Conditions Precedent
- The Purchaser has acquired the title and ownership of at least 75% of the Shares for at least ten (10) Business Days after the end of the tender offer period pursuant to the tender offer of the Shares by the Purchaser under the Definitive Agreement.
 - The Seller having received all necessary approvals/consents to proceed with the sale of the Assets under this Agreement, and certified

- TRANSLATION -

resolutions from the board of directors and shareholders of the Seller authorizing the execution, delivery and consummation of the transaction contemplated under this Agreement and other relating agreements/documents as required by Applicable Laws and/or constitutional documents of the Seller.

- Each Selected Staff has signed a mutually agreed upon offer letter with Purchaser effective as of the Closing Date and has signed a resignation letter satisfactory to the Purchaser.
 - The warranties of both parties, being true and correct in all material respects on the date of execution of this Agreement, and being true and correct for the duration of the term of this Agreement.
 - On or before the Closing Date: (i) no Material Adverse Effect has occurred, (ii) no notice or order of any court or Governmental Authority has been issued that prohibits the transfer of the Assets and (iii) no legal action, suit or proceeding has been commenced or threatened by any Governmental Authority or other person seeking to enjoin any transaction contemplated under this Agreement.
 - The Purchaser is satisfied in its sole discretion, reasonably exercised, with the legal, accounting, and business due diligence investigation and review of the Business performed by its attorney, accountants and other representatives.
 - The Seller and the Purchaser have complied in all material respects with all obligations, covenants, undertakings and terms and conditions set forth in this Agreement.
 - The Purchaser, on or before the signing date of this Agreement, have provided the Seller a list containing the numbers and details of the Staff to be employed by it (the "**Selected Staff**").
 - The Seller shall perform all acts and do all things in order to cause each of the Selected Staff to resign from being employees of the Seller and, subject to a consent from each Selected Staff, at the same time enter into a new employment contract with the Purchaser. Upon the request of the Seller, the Purchaser will cooperate with the Seller in any presentation or discussion with the Staff in order to facilitate the introduction and recruitment of such Staff. In the event that any Staff refused to accept an employment with the Purchaser, the Seller shall be responsible for the payment of severance or other compensation or money as required by the Applicable Law to such Staff.
 - The employment of the Selected Staff by the Purchaser is scheduled to be effective and commence from the Closing Date.
 - The Seller shall transfer to the Purchaser or its designated entity all funds or other benefits under the existing provident fund to which the Selected Staff to be employed by the Purchaser are entitled on or before the Closing Date.
 - The Seller has obtained the Business Approvals and none of the Business Approvals has been revoked or suspended or restricted or any such similar or equivalent action is taken against it by any governmental or regulatory body or authority.
 - The Seller has all necessary power to sell, transfer, assign and deliver the Assets to the Purchaser and to enter into and perform its obligations under this Agreement.
 - The Assets shall have been properly maintained by the Seller and no part of such Assets is known to be unusable in the ordinary course of business.
 - The Seller is the sole lawful owner of and has the right to transfer to the Purchaser the Assets, and the Assets are free and clear from Encumbrances.
 - There is no action, litigation, claim, proceeding or investigation pending or threatened against or affecting the Seller or the Assets or Business, or the in relation to the employment with each of the Staff or the transactions contemplated hereby. The Seller has received no notice of any fine, order, injunction or decree which may adversely affect the transfer of the Assets hereunder nor have any of the same been threatened against the Assets or Business or the Seller.
 - The Seller is not in violation in any material respect of any Applicable Law or any aspect of the Assets or Business or any material part thereof nor has the Seller received any notice alleging such violation.
 - The Purchaser has full power and authority to enter into this Agreement and is
- Employee Arrangement
- Representations and Warranties by the Seller
- Representations and

- TRANSLATION -

Warranties by the Purchaser under no restriction, by agreement or otherwise, which may prevent the performance of its obligations under this Agreement. The execution, delivery and performance of this Agreement by the Purchaser will not violate any provision of law or corporate incorporation or bylaw document of the company.

Remark: This Asset Purchase Agreement is still a draft as of July 8, 2011 and no signature has been signed. Information and conditions in this agreement is subjected to be amended or changed before the signing date.

To:

Summary of Asset Purchase Agreement

- Seller : United Securities Plc.
Purchaser : UOB Kay Hian Securities (Thailand) Plc.
Signing Date : July 22, 2011
Closing Date : Within 120 days after the signing date
Assets to be transferred : All assets and liabilities of US after deducting the contingent liabilities existing on the Completion Date and excluding the Excluded Assets.
Value of Transferred Assets : Not more than Baht 954 million deducting transfer cash, which will be agreed by both parties at least 5 business days prior to the Closing Date
Payment : Cash
Purchase and Sale of the Assets : - The Seller hereby sell, assign, transfer, convey and deliver (or cause to be sold, assigned, transferred, conveyed and delivered) to the Purchaser, and the Purchaser hereby purchases and acquires from Seller, free and clear from all liens, charges, claims and Encumbrances whatsoever, all of the Assets, unless specified in this Agreement.
- At the Closing, the Purchaser will assume and pay, perform and discharge when due and payable only the following Liabilities of the Seller (collectively, the "**Assumed Liabilities**"):
 - accrued expenses and unearned revenue in connection with the Business;
 - all Liabilities of the Seller arising after the Closing under the Assigned Contracts as of the date of this Agreement (except, in each case, for any Liabilities arising out of or relating to (i) any breach of, or failure to comply with, prior to the Closing, any covenant or obligation in any such contract or (ii) any event that occurred prior to the Closing which, with or without notice, lapse of time or both, would constitute such a breach or failure).
- Prior to the Closing Date, the Seller shall notify the transfer of all Trade Accounts Receivable to all debtors and ensure that after the Closing Date all payment be directed to the account of the Purchaser. The Purchaser shall prepare such notifications to its sole satisfaction and Seller shall distribute such notification to all debtors within a reasonable time prior to the Closing Date.
- At least five (5) Business Days prior to the Closing Date, the parties have agreed in writing the amount of cash and cash equivalent of the Seller to be purchased by the Purchaser under this Agreement ("Transfer Cash").
- Title and ownership of the Assets shall pass upon Closing to the Purchaser free and clear from all pledges, charges, encumbrances, liens, restrictions and claims of any kind and together with all rights now or hereafter attaching to them, subject to the terms and conditions of this Agreement. Notwithstanding the foregoing, the Seller shall on the Closing Date (or as soon as reasonably possible following the Closing without delay) submit the completed relevant applications, supporting documents, other documents and perform the relevant actions as reasonably required by the Purchaser to complete all transfer formalities including registration of the transfer or to complete any other transfer formalities required by the Applicable Law or practice with respect to the transfer of the Assets and the Assumed Liabilities.
- All books, documents, correspondence, working paper files, software files, production records, registration document, customer list, and any other information, documents and files which have been reduced to writing relating to or in connection with the Assets or Business sold and

- TRANSLATION -

- transferred by the Seller hereunder shall be delivered to the Purchaser on the Closing Date.
- Conditions Precedent
- The Purchaser has acquired the title and ownership of at least 75% of the Shares for at least ten (10) Business Days after the end of the tender offer period pursuant to the tender offer of the Shares by the Purchaser under the Definitive Agreement.
 - The Seller having received all necessary approvals/consents to proceed with the sale of the Assets under this Agreement, and certified resolutions from the board of directors and shareholders of the Seller authorizing the execution, delivery and consummation of the transaction contemplated under this Agreement and other relating agreements/documents as required by Applicable Laws and/or constitutional documents of the Seller.
 - Each Selected Staff has signed a mutually agreed upon offer letter with Purchaser effective as of the Closing Date and has signed a resignation letter satisfactory to the Purchaser.
 - The warranties of both parties, being true and correct in all material respects on the date of execution of this Agreement, and being true and correct for the duration of the term of this Agreement.
 - On or before the Closing Date: (i) no Material Adverse Effect has occurred, (ii) no notice or order of any court or Governmental Authority has been issued that prohibits the transfer of the Assets and (iii) no legal action, suit or proceeding has been commenced or threatened by any Governmental Authority or other person seeking to enjoin any transaction contemplated under this Agreement.
 - The Purchaser is satisfied in its sole discretion, reasonably exercised, with the legal, accounting, and business due diligence investigation and review of the Business performed by its attorney, accountants and other representatives.
 - The Seller and the Purchaser have complied in all material respects with all obligations, covenants, undertakings and terms and conditions set forth in this Agreement.
- Employee Arrangement
- The Purchaser, on or before the signing date of this Agreement, have provided the Seller a list containing the numbers and details of the Staff to be employed by it (the "**Selected Staff**").
 - The Seller shall perform all acts and do all things in order to cause each of the Selected Staff to resign from being employees of the Seller and, subject to a consent from each Selected Staff, at the same time enter into a new employment contract with the Purchaser. Upon the request of the Seller, the Purchaser will cooperate with the Seller in any presentation or discussion with the Staff in order to facilitate the introduction and recruitment of such Staff. In the event that any Staff refused to accept an employment with the Purchaser, the Seller shall be responsible for the payment of severance or other compensation or money as required by the Applicable Law to such Staff.
 - The employment of the Selected Staff by the Purchaser is scheduled to be effective and commence from the Closing Date.
 - The Seller shall transfer to the Purchaser or its designated entity all funds or other benefits under the existing provident fund to which the Selected Staff to be employed by the Purchaser are entitled on or before the Closing Date.
- Representations and Warranties by the Seller
- The Seller has obtained the Business Approvals and none of the Business Approvals has been revoked or suspended or restricted or any such similar or equivalent action is taken against it by any governmental or regulatory body or authority.
 - The Seller has all necessary power to sell, transfer, assign and deliver the Assets to the Purchaser and to enter into and perform its obligations under this Agreement.
 - The Assets shall have been properly maintained by the Seller and no part of such Assets is known to be unusable in the ordinary course of business.
 - The Seller is the sole lawful owner of and has the right to transfer to the Purchaser the Assets, and the Assets are free and clear from Encumbrances.
 - There is no action, litigation, claim, proceeding or investigation pending or threatened against or affecting the Seller or the Assets or Business, or the in relation to the employment with each of the Staff or the transactions

- TRANSLATION -

contemplated hereby. The Seller has received no notice of any fine, order, injunction or decree which may adversely affect the transfer of the Assets hereunder nor have any of the same been threatened against the Assets or Business or the Seller.

Representations and Warranties by the Purchaser

Annex : List of excluded assets

- The Seller is not in violation in any material respect of any Applicable Law or any aspect of the Assets or Business or any material part thereof nor has the Seller received any notice alleging such violation.
- The Purchaser has full power and authority to enter into this Agreement and is under no restriction, by agreement or otherwise, which may prevent the performance of its obligations under this Agreement. The execution, delivery and performance of this Agreement by the Purchaser will not violate any provision of law or corporate incorporation or bylaw document of the company.
- All employment agreements (including, but not limited to, agency agreements, contractor agreements, representative agreements or similar agreements) and any contracts which are not effective (including terminated or expired) as of the Closing Date.
- All customer contracts, which have no remaining work outstanding to be performed by the Seller and do not have a receivable outstanding.
- Original copies of all minute books, records, stock ledgers, tax records and other materials that the Seller are required by applicable law to retain.
- All certificate for insurance, binders for insurance policies and insurance, and claims and rights thereunder and proceeds.
- All claims of refund of taxes and other governmental charges of whatever nature arising out of the Seller's operation of its business or ownership of the assets prior to the Closing.
- All rights of the Seller under this agreement, the ancillary agreements and any other documents, instruments or certificates executed in connection with the transactions contemplated by this agreement.
- Any other assets which are not directly related to the Business.

4. Information in Part 2, Page 10, Clause 4.2: Shareholding, either direct or indirect, by the Tender Offeror or their authorized persons in the Company or the Company's major shareholders

Amend from:

As of June 24, 2011, UOB Kay Hian Private Limited, who is a related party under Section 258 of the Tender Offeror, holds 3,174,000 shares or 1.88% of total paid-up shares of the Company.

Amend to:

- None -

5. Information in Part 2, Page 10, Clause 5.1.1: Ordinary Shares as at June 24, 2011

Amend from:

Name	Class of shares	Number of shares	Percentage of total paid-up shares	Percentage of total voting rights of the Company
I. The Tender Offeror: UOB Kay Hian Securities (Thailand) Plc. Total I.	Ordinary shares -	- -	- -	- -
II. Person in the same group as the Tender Offeror	-	-	-	-
III. Related parties under Section 258 of the person under I and II UOB Kay Hian Private Limited	Ordinary shares	3,174,500	1.88	1.88
IV. Other agreements to result in additional acquisition of shares by the person under I to III	-	-	-	-
Total		3,174,500	1.88	1.88

- TRANSLATION -

To:

Name	Class of shares	Number of shares	Percentage of total paid-up shares	Percentage of total voting rights of the Company
I. The Tender Offeror: UOB Kay Hian Securities (Thailand) Plc. Total I.	Ordinary shares -	- -	- -	- -
II. Person in the same group as the Tender Offeror	-	-	-	-
III. Related parties under Section 258 of the person under I and II	-	-	-	-
IV. Other agreements to result in additional acquisition of shares by the person under I to III	-	-	-	-
Total		-	-	-

6. Information in Part 2, Page 10, Clause 5.3: Share Disposition Plan

Amend from:

The Tender Offeror presently have no plan to sell or dispose of any significant amount of the Company's shares within 12 months from the end of the tender offer period, except (i) there is the interested investor(s) who has potential in operating businesses of the Company and benefit to the Company's operations, or (ii) the Tender Offeror is required to comply with the relevant laws and regulations, or (iii) the Tender Offeror restructures its group shareholding or its business structure after the end of tender offer period for the maximum benefit of shareholders.

To:

The Tender Offeror presently have no plan to sell or dispose of any significant amount of Company's shares and will hold at least 50% of total paid-up capital of the Company within 12 months from the end of the tender offer period, except (i) there is the interested investor(s) who has potential in operating businesses of the Company and benefit to the Company's operations, or (ii) the Tender Offeror is required to comply with the relevant laws and regulations, for example, to comply with the free float requirement under the Notification of the Board of Governors of the Stock Exchange of Thailand re: maintaining the status as listed Companies on the Exchange, 2001, or (iii) the Tender Offeror restructures its group shareholding or its business structure after the end of tender offer period for the maximum benefit of shareholders.

7. Information in Part 3, Page 1, Clause 1.2: Overview of Business Operation, 3rd Paragraph

Amend from:

At the end of 2010, US had 3 branches, namely, Rangsit, Nakornpathom and Nakornsawan and has Cantor Fitzgerald as an Exclusive Partner. Moreover, US also provides Internet Trading services and its Investment Banking Department provides the financial advisory service which was licensed by the SEC. Such services comprise of financial advisory services including advising on mergers & acquisitions, fund raising by issuing various kinds of financial instruments such as common and preferred stocks, bonds, debenture with warrant, etc. and listing them in the SET as well as the Market for Alternative Investment (MAI).

To:

At the end of 2010, US had 3 branches, namely, Rangsit, Nakornpathom and Nakornsawan and has Cantor Fitzgerald as an Exclusive Partner. Cantor Fitzgerald is a financial institution, operated securities brokerage business in UK. US has been an exclusive partner of Cantor Fitzgerald since 2008 in order to expand its securities brokerage business and for research cooperation. Moreover, US also provides Internet Trading services and its Investment Banking Department provides the financial advisory service which was licensed by the SEC. Such services comprise of financial advisory services including advising on mergers & acquisitions, fund raising by issuing various kinds of financial instruments such as common and preferred stocks, bonds, debenture with warrant, etc. and listing them in the SET as well as the Market for Alternative Investment (MAI).

8. Information in Part 3, Page 1-2, Clause 1.3: The Summary Financial Status and Operating Performance of the Company

Add a table remark:

Remark: The full version of financial statements can be downloaded at SET website (www.set.or.th)

9. Information in Part 3, Page 3, Clause 2.1: The Company's Status (First Paragraph)

Amend from:

After the Tender Offer, the Tender Offeror will transfer all assets and liabilities from the Company except assets and liabilities relating to fixed income and investment advisory businesses. Therefore, the Company will continuously operate those 2 remaining businesses. The Company will also have cash of not more than Baht 954 million from the Business Transfer. The Tender Offeror has no plan to operate fixed income and investment advisory businesses or any other business that may incur the conflict of interest with the Company.

To:

After the Tender Offer, the Tender Offeror will accept the transfer of all assets and liabilities from the Company except assets and liabilities relating to fixed income and investment advisory businesses. Therefore, the Company will continuously operate those 2 remaining businesses. The Company will also have cash of not more than Baht 954 million from the Business Transfer. The Tender Offeror has no plan to operate fixed income and investment advisory businesses or any other business that may incur the conflict of interest with the Company.

10. Information in Part 3, Page 4-5, Clause 2.2: Policy and Business Plan

Add:

2.2.7. Impacts to the financial status and performance, business operation including risks and impacts to the Company and shareholders of the Company

After the Business Transfer of the Company to the Tender Offeror, it will result in a significant drop of revenue of US since US will cease its securities brokerage and derivatives trading operations, which contribute to 85-87% of US's revenue base. The portion of 2 remaining businesses, which are fixed-income and investment advisory businesses of US comparing with total revenues of US as stated in the financial statements of US for 2010 and Q1/2011 as follows:

	2010		Q1/2011	
	Baht mn	%	Baht mn	%
Total revenues of 2 businesses not transferred	39.6	13.05%	10.3	14.54%

Source: United Securities Plc.

After the Business Transfer, The Company will have cash from the Business Transfer of not more than Baht 954 million. The Tender Offeror also has no plan to delist shares of the Company from the SET in the near future. However, the Tender Offeror may process the capital decrease or allow the Company to pay dividends and/or provide loan to the Tender Offeror.

The Company's employees will decrease as a result of the transfer of employees from the Company to the Tender Offeror. As of June 24, 2011, 55 marketing officers of the Company, who accounted for 90.48% of the revenue contribution for the period from January 1, 2010 to December 31, 2010 have signed the employment agreements with the Tender Offeror. The Company also tends to reduce numbers of employees especially in its back office, in order to align with the remaining businesses. All of the customers of securities brokerage and derivative trading businesses of the Company shall be transferred to the Tender Offeror or other securities companies.

Risks of the Company and shareholders of the Company are as follows:

- *Risk of uncertain business plan*

Though, the Tender Offeror plans to maintain fixed-income and investment advisory businesses at the Company, the details of business plan are now not clear, resulting unpredictable future revenues, profit and/or dividend.

- *Risk of the Company to become a cash company after the Business Transfer, which is considered to be delisted from the SET*

- TRANSLATION -

After the Business Transfer, the Company will have cash from the selling of securities business to the Tender Offeror of not more than Baht 954 million, which will become the majority of its total assets. The Company still has 2 remaining businesses, fixed income and investment advisory businesses. However, if such 2 businesses cannot contribute the adequate revenues to the Company or result in the negative operating performance in the future, the Company will be considered to be delisted from the SET. According to the Notification of the Acquisition and Disposition of Assets, it said:

“Where a listed company disposes of all of its assets or substantially all of its assets used in the normal course of its business operation, resulting in the listed company having all or substantially all of its assets in the form of cash or short-term securities, and the listed company has ceased its normal business operation, it shall be deemed that the listed company is no longer suitable for listing. Hence, such listed company shall proceed to have its business which is suitably qualified for listing within 9 months from the date on which the Exchange has received a complete and accurate report from the listed company, of which the financial report shall be reviewed by an auditor. If a listed company cannot make its business suitable for listing on the Exchange within the specified period, the Board may order delisting such securities.”

In case that such event occurs, the Tender Offeror, as a major shareholder of the Company after the Tender Offer, shall perform to rectify the Company's business approaches or to amend the Company's businesses or to source additional businesses for the Company. Furthermore, the Tender Offeror plans to continue business operations of the Company and maintain the Company's revenues in a sustainable level in order to maintain the listing status and avoid being classified as a cash company which might possibly leads the Company to be delisting from the SET.

- Risk of not complying with the listing status on the SET

In case that after the Tender Offer, the Tender Offeror holds more than 85% of total paid-up shares of the Company, causing small shareholders holds less than 15% of total paid-up shares of the Company. It is considered not applicable with the listing status on the SET, which requires the small shareholders in a number not less than 150 and such shareholders shall hold shares in aggregate not less than 15% of the paid-up capital of the Company. However, if such event occurs, the Tender Offeror shall perform to rectify the Company in order to meet the qualification with respect to share distribution of the SET.

- Risk of no balance of control of the Company

According to the Definitive Agreement, A.P.F. Holdings Co., Ltd. (“APF”) and Engine Holdings Asia Pte. Ltd. (“EHA”), the current major shareholders of the Company, will sell all of their shareholdings in the Company to the Tender Offeror in the Tender Offer. Then, the Tender Offeror will hold at least 78.59% of total paid-up shares of the Company. The minority shareholders will lost their right of auditing, balance of control, or objection for the important resolutions in the shareholders' meeting which required not less than three-fourth of votes of shareholders who attend the meeting and eligible to vote such as capital increase or decrease, merger and acquisition, acquisition or disposal of assets, and delisting, etc., except on the agenda regarding the connected transaction with the Tender Offeror who is ineligible to vote.

- Risk of significant change of major shareholder of the Company after 1 year after the Tender Offer

After the Tender Offer, the Tender Offeror will become a major shareholder of the Company. And after the Business Transfer and after 1 year from the Tender Offer, the Tender Offeror may sell shares of the Company, which may cause the change of major shareholder of the Company. The new major shareholder of the Company may change the main business of the Company.

- Risk of reduction of trading liquidity of the Company's shares

After the Tender Offer, the Tender Offeror will become a major shareholder of the Company. Thus, a number of small shareholders may decrease, resulting in the possible decrease of trading liquidity of the Company's shares.

11. Attachment 1: Verification of the fund used in the Tender Offer

Add:

1.4) Certified letter from Kasikorn Bank Plc. indicated cash in a bank account of UOB Kay Hian Securities (Thailand) Plc.

Add: the Attachment 1.4)

- TRANSLATION -

Please be informed accordingly.

Sincerely yours,

(Mr. Patchara Netsuwan)
Managing Director
Capital Advantage Co., Ltd.
Tender Offer Preparer

- TRANSLATION -

I hereby certify that Additional and Amended Information in the Tender Offer to Purchase Securities of United Securities Public Company Limited is correct and with no misleading information, and no concealment is made on any material information which should be disclosed.

(Mr. Victor Yuen Tuck Choy)
Director

(Mr. Chaipat Narkmontanakum)
Director

UOB Kay Hian Securities (Thailand) Plc.
Tender Offeror

ที่ 001/0116/2554

วันที่ 1 สิงหาคม 2554

เรียน ผู้ที่เกี่ยวข้อง

เรื่อง รับรองบัญชีเงินฝาก

โดยหนังสือฉบับนี้ บมจ.ธนาคารกสิกรไทย สาขาสำนักสีลม ขอรับรองว่า บมจ.หลักทรัพย์ ยูโอบี เคย์เฮียน (ประเทศไทย) ได้เปิดบัญชีเงินฝากกระแสรายวันกับธนาคารกสิกรไทย สาขาสำนักสีลม ชื่อ บัญชีว่า บมจ.หลักทรัพย์ ยูโอบี เคย์เฮียน (ประเทศไทย) เลขที่บัญชี 001-1-28144-3 เมื่อวันที่ 22 สิงหาคม 2543 และมียอดเงินโอนจากต่างประเทศในวันที่ 21 กรกฎาคม 2554 เป็นจำนวนเงิน 578,099,500.00 (ห้าร้อย เจ็ดสิบแปดล้านเก้าหมื่นเก้าพันห้าร้อยบาทถ้วน) ปัจจุบันยังมีรายการเดินบัญชีอยู่

จึงเรียนมาเพื่อทราบ

ขอแสดงความนับถือ
บมจ.ธนาคารกสิกรไทย
สาขาสำนักสีลม



(นายธนสร สุวนิช)

ผู้ช่วยผู้จัดการสาขา

ส่วนบริการลูกค้า โทร. 02-2325273