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- Translation -

No. GMPD, 2 / 2015

January 5, 2015

Re: Information Disclosure about Connected Transaction (Borrowing from major shareholder)

To: The President
The Stock Exchange of Thailand

Reference: Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003

We, Bank of Ayudhya Public Company Limited (BAY), would like to report "connected transaction regarding grant or receipt of financial assistance" to disclose following information with the Stock Exchange of Thailand in accordance with the reference notification.

(1) Date, month, year when a decision to enter into a transaction is made and relevant parties.

Date of Decision	22 October 2014	Approved by Board of Directors Meeting
	05 January 2015	Transaction Effective Date

Relevant Party Bank of Tokyo Mitsubishi UFJ, Ltd. (BTMU)

(2) General explanation regarding nature of an asset, service and an offer or receipt of financial assistance relating to the decision to enter into a transaction.

Lending from BTMU to BAY under (a) uncommitted revolving facility or (b) Interbank Money transaction. Its total Facility Amount is "JPY900bio or USD equivalent".

(3) A total value and criteria used in determining a transaction's total value, a total return value, mode of payment either in cash or exchange of asset.

(a) A total Value

A total value (interest) is THB 1,382mio.

(b) Criteria used in determining a transaction's total value

A total Value was determined (estimated) with Interest to be paid to BTMU according to the formula as follows.

(Formula) Interest Rate x Amount x Calculation Tenor

where,

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Interest Rate: 0.56% for USD and 0.53% for JPY, which is determined according to the below:
 Libor + Max. Credit Margin (including WH Tax)
 (Note) Interest Rate varies in actual transactions according to Market's Interest Rate, Borrowing Tenor and Credit Margin to be applied.

Amount: USD (USD 7bio) and
 JPY (JPY 200bio)

Calculation Tenor: maximum 1 year

(c) Mode of Payment

Cash

(d) Collateral

No collateral

(4) Name of connected persons, shareholding ratio in the listed company, nature of relationship between connected persons

(a) Name of connected person: BTMU (b) Shareholding ratio:
 76.88% (as of Reporting Date)

(c) Nature of relationship: Major Shareholder

(5) Characteristics and scope of interests of connected persons when agreeing to enter into such connected transaction.

BTMU, Major Shareholder of BAY, becomes Lender to BAY as well.

(6) Conditions that may affect shareholders' right such as restriction of dividend payment

No condition such as above.

(7) Statements which show that directors who have interests and/or directors who are connected persons have no right to vote in the meeting.

It is clearly mentioned in the minute of the meeting.

(8) Opinions of the Board of Director concerning a decision to enter into a connected transaction, specifying the reasonableness and the highest benefit to the company comparing with a decision to enter into a transaction with an independent third party.

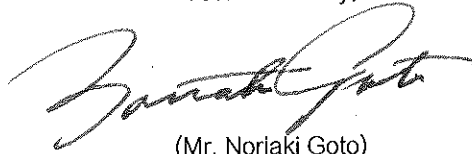
Reasonableness in price was explained in comparison with prices obtained from market information.

(9) Opinions of the company's Audit Committee and/or directors which are different from the opinions of the Board of Directors under (8).

This transaction was discussed in and agreed by Audit Committee on 08 Oct. 2014.

For your acknowledgement.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Noriaki Goto". The signature is fluid and cursive, with the first name "Noriaki" written in a larger, more prominent script than the last name "Goto".

(Mr. Noriaki Goto)

President and Chief Executive Officer