- Translation -

No. CORS. (Thor) 306/2013 December 2, 2013

Re: Additional information to the Tender Offer to Purchase Securities of Bank of Ayudhya Public Company Limited (Form 247-4) No. 2

To: The President
The Stock Exchange of Thailand

Enclosure: Copy of the additional information to the Tender Offer to Purchase Securities of Bank of Ayudhya Public Company Limited (Form 247-4) No. 2

Reference is made to the Tender Offer to Purchase Securities of Bank of Ayudhya Public Company Limited (the "Bank") submitted by the Bank of Tokyo-Mitsubishi UFJ, Limited as a Tender Offeror and Phatra Securities Public Company Limited as the Tender Offer Preparer and Agent on November 5, 2013 and its amendment dated November 25, 2013.

For further clarity purpose, the Tender Offeror and the Tender Offer Preparer have included additional information to the Tender Offer to Purchase Securities of the Bank (Form 247-4) No. 2, which has already been submitted to the Office of the Securities and Exchange Commission. The details of which can be found in the enclosure.

Kindly be informed accordingly.

Yours sincerely,

- Signature -

(Ms. Phawana Niemloy)
General Counsel

2 December 2013

Subject: Additional information to the Tender Offer to Purchase the Securities of Bank of Ayudhya Public Company Limited (Form 247-4) No.2

To: Secretary-General of the Securities and Exchange Commission
President of the Stock Exchange of Thailand
Directors and shareholders of Bank of Ayudhya Public Company Limited

Pursuant to the Tender Offer to Purchase Securities of Bank of Ayudhya Public Company Limited ("Krungsri" or the "Business") submitted by The Bank of Tokyo-Mitsubishi UFJ, Ltd. (the "Tender Offeror") and Phatra Securities Public Company Limited (the "Tender Offer Preparer") on 5 November 2013 and its amendment dated 25 November 2013, for further clarity purpose, the Tender Offeror and the Tender Offer Preparer would like to disclose the additional information to the Tender Offer Form (Form 247-4), in which the additional information are underlined as follows.

Part 4 Additional Information about the Tender Offer

1. Subsection 7.1, Basis of the Tender Offer Price

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The Tender Offer Price of THB 39 per share (thirty-nine baht) is the price agreed between BTMU and GECIH pursuant to the STA with respect to the launch of the VTO. The price has been derived through several valuation methodologies that are customary to a transaction of this nature, including the use of Dividend Discount Model, Market Multiples Analysis, and through the negotiation between BTMU and GECIH. <u>The Tender Offer Price of THB 39 per share is in-line with the valuation obtained from methodologies described. The key assumptions used in the valuation are summarized as follows:</u>

<u>Key operating assumptions over 2013 – 2017 (Approximately)</u>		
1.	<u>Total operating income growth rate</u>	<u>8.3% - 11.9%</u>
2.	<u>Net income attributable to shareholders growth rate</u>	<u>7.3% - 22.3%</u>
3.	<u>Total loan growth rate</u>	<u>9.6% - 12.0%</u>
4.	<u>Total deposit growth rate</u>	<u>10.0% - 12.0%</u>
5.	<u>Total assets growth rate</u>	<u>9.2% - 12.3%</u>
<u>Other key assumptions</u>		
6.	<u>Discount rate</u>	<u>12.0% - 13.0%</u>
7.	<u>Terminal growth rate</u>	<u>6.0% - 7.0%</u>

Please kindly be informed,

Respectfully yours,

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

T. Morimura

(Takashi Morimura)

Deputy President, Chief Executive, Global Business Unit

The Tender Offeror

Phatra Securities Public Company Limited

T. Tengtrirat	
(Trairak Tengtrirat)	(Supachoke Supabundit)
Managing Director	Assistant Managing Director

The Tender Offer Preparer