

(Translation)

19 September 2011

Subject : Disclosure of additional information on the tender offer for the securities of S&P Syndicate Public Company Limited

To : Secretary - General of the Securities and Exchange Commission (the "SEC")
President of the Stock Exchange of Thailand (the "SET")
Board of Directors and Securities Holders of S&P Syndicate Public Company Limited

Reference: Tender Offer for the Securities of S&P Syndicate Public Company Limited dated 8 September 2011

Minor International Public Company Limited (the "Offeror" or the "Company" or "MINT") submitted the Tender Offer for the Securities of S&P Syndicate Public Company Limited ("S&P" or the "Business") on 8 September 2011 in which Bualuang Securities Public Company Limited acts as a tender offer preparer for this matter (the "Tender Offer Preparer"). The Offeror and the Tender Offer Preparer would like to disclose the additional information with regard to the tender offer of S&P as follows:

1. Part 1 Clause 14.2 Payment Date

Original

In case the Offeree submits the Tender Offer Acceptance Form to the Tender Offer Agent **after** the Tender Offer Revocation Period (after 6 October 2011), the Offeree will receive the payment for the tendered shares on the 3rd business day after the submission date of the Tender Offer Acceptance Form provided that the Tender Offer Acceptance Form is correct and complete, and the transferring of the tendered securities is complete.

Addition/Revision

In case the Offeree submits the Tender Offer Acceptance Form to the Tender Offer Agent **after** the Tender Offer Revocation Period (after 6 October 2011), the Offeree will receive the payment for the tendered shares on the 3rd business day after the submission date of the Tender Offer Acceptance Form provided that the Tender Offer Acceptance Form is correct and complete, and the transferring of the

tendered securities is complete. The last payment day for the tendered shares is 18 October 2011 which is the third business day after the last day of the tender offer period (13 October 2011).

2. Part 2 Clause 5.3 Plan to Sell Shares of the Business

Original

As at the date of this Tender Offer, the Offeror has no intention to sell or to transfer shares of the Business to be acquired during the Tender Offer to any person in a significant amount within 12 months from the final day of the Offer Period, except in the event that the Offeror is required to do so to comply with applicable laws and regulations at that time, or in the event that the Offeror makes internal restructuring after this Tender Offer.

Addition/Revision

As at the date of this Tender Offer, the Offeror has no intention to sell or to transfer shares of the Business to be acquired during the Tender Offer to any person in a significant amount within 12 months from the final day of the Offer Period, except in the event that the Offeror is required to do so to comply with applicable laws and regulations at that time, or in the event that there is internal restructuring within the group of the Offeror.

3. Part 3 Clause 2.2 Policies and Plans of Business Operations

Original

The Offeror has no plan to change business operation policy, organization structure, employee, the disposition of core assets in business operation, finance structure and dividend payment policy including the material changing in business operation during 12 months after the last day of the Offer Period.

However, in order to maintain the efficiency of competitiveness of S&P, the Offeror may consider to modify organization structure, employee, finance structure of S&P so as to suitable for normal business operation and financial position of S&P in the future and does not change the policy or business operation plan or the disposition plan of core assets including the changing in objective of business operation during the period of 12 months after the last day of the Offer Period.

Any material changes which are different from stated in this tender documents within the period of 12 months after the last day of the Offer Period, the Offeror will be able to execute it only when the Offeror obtains approval from the Board of Directors and the shareholders' meeting of the Business.

Addition/Revision

The Offeror has no plan to change business operation policy, the disposition of core assets in business operation of the Business and its subsidiaries, and objective of business operation during the period of 12 months after the last day of the Offer Period. However, in order to maintain the efficiency of competitiveness of S&P, the Offeror may consider to modify organization structure, employee, finance structure, and dividend payment policy of S&P so as to suitable for normal business operation and financial position of S&P in the future.

Any material changes which are different from stated in this tender documents within the period of 12 months after the last day of the Offer Period, the Offeror will be able to execute it only when the Offeror obtains approval from the Board of Directors and the shareholders' meeting of the Business.

Please be informed accordingly.

Yours Sincerely,

Minor International Public Company Limited

(Signed)	<u>- William Ellwood Heinecke -</u>	(Signed)	<u>- Pratana Mongkolkul -</u>
	(Mr. William Ellwood Heinecke)		(Ms. Pratana Mongkolkul)
	Director		Director

The Offeror

Bualuang Securities Public Company Limited

(Signed)	<u>- Chong Toh -</u>	(Signed)	<u>- Pichet Sithi-Amnuai -</u>
	(Mr. Chong Toh)		(Mr. Pichet Sithi-Amnuai)
	Director		Director

Tender Offer Preparer