

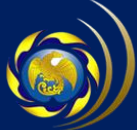


Kingdom of Thailand Sustainability Bond Issuance

Investor Presentation

July, 2020





Disclaimer

NOT FOR CIRCULATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OR TO ANY U.S. PERSON

This presentation has been prepared for informational purposes only and does not constitute an offer of or an invitation to subscribe for the Government Sustainability Bonds Fiscal Year B.E. 2563 (2020) Series 1 and Government Sustainability Bonds Fiscal Year B.E. 2563 (2020) Series 2 (collectively, the “Bonds”), to be issued by the Kingdom of Thailand, acting through the Ministry of Finance of Thailand (the “Issuer”) in the United States, Thailand or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever.

This presentation is confidential and is intended only for the exclusive use of the recipients thereof and may not be reproduced (in whole or in part), retransmitted, summarized or distributed by them to any other persons.

None of Bangkok Bank Public Company Limited, Bank of Ayudhya Public Company Limited and Standard Chartered Bank (Thai) Public Company Limited (together, the “Joint Lead Managers” or “JLMs”) nor any of their holding companies, subsidiaries, affiliates, associated or controlling persons, nor any of their respective directors, officers, partners, employees, agents, representatives, advisers or legal advisers makes any representation or warranty, express or implied, as to the accuracy or completeness of the information contained in this presentation or otherwise made available nor as to the reasonableness of any assumption contained herein, and any liability therefore (including in respect of direct, indirect or consequential loss or damage) is expressly disclaimed. Nothing contained herein is, or shall be relied upon as, a promise or representation, whether as to the past or the future and no reliance, in whole or in part, should be placed on, the fairness, accuracy, completeness or correctness of the information contained herein. None of the Joint Lead Managers or their subsidiaries or affiliates has independently verified, approved or endorsed the material herein and none of the Joint Lead Managers or their subsidiaries or affiliates, or undertakes to update or revise any information subsequent to the date hereof, whether as a result of new information, future events or otherwise.

This presentation may contain forward-looking statements that may be identified by their use of words like “plans”, “expects”, “will”, “anticipates”, “believes”, “intends”, “depends”, “projects”, “estimates” or other words of similar meaning and that involve risks and uncertainties. Forward-looking statements are based on certain assumptions and expectations of future events. None of the Joint Lead Managers or the Issuer can guarantee that these assumptions and expectations are accurate or will be realized. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Although the Issuer believes that such forward-looking statements are based on reasonable assumptions, it can give no assurance that such expectations will be met. You are cautioned not to place undue reliance on these forward looking statements. None of the Joint Lead Managers or the Issuer assumes any responsibility to publicly amend, modify, update or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise.

Neither this presentation nor the terms of the Bonds constitute an invitation to subscribe for the Bonds in the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”)), in the Republic of Italy or in any jurisdiction in which such offer or solicitation would be unlawful. The Bonds, which are the subject of the Information Memorandum, have not been, and will not be, registered under the U.S. Securities Act, or the securities laws of any state or jurisdiction of the United States or in any other jurisdiction.

This presentation may not be taken or transmitted or distributed, directly or indirectly, in the United States or to a U.S. person (as defined in the U.S. Securities Act) or to any officer, employee or affiliate of a U.S. person located in the United States or any of its territories. In addition, it may be unlawful to distribute these materials in certain other jurisdictions. This presentation does not constitute an invitation to subscribe for the Bonds in the United States, the Republic of Italy or in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer, solicitation or sale prior to qualification under applicable securities laws.

Any securities or strategies mentioned herein may not be suitable for all investors. This presentation is a summary only and does not purport to contain all of the information required to evaluate any potential transaction and any recipient hereof should conduct its own independent analysis of the Issuer. Investors and prospective investors in any securities are required to make their own independent investigation and appraisal of the business and financial condition of the Issuer, the nature of the securities and any tax, legal, accounting and economic considerations relevant to the purchase of such securities.

The information contained in this presentation is provided as at the date of this presentation and is subject to change without notice.



Speakers



Pisit Puapan

**Director of
Macroeconomic Policy Bureau
Fiscal Policy Office**



Patricia Mongkhonvanit

**Director General
Public Debt Management Office**



Paroche Hutachareon

**Senior Expert,
Bond Market Development
Public Debt Management Office**



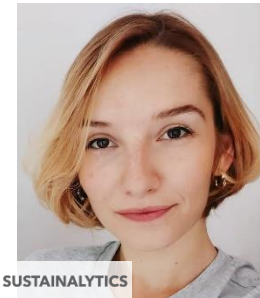
Nicholas Gandolfo

**Director,
Sustainable Finance Solutions
– Asia Pacific (Singapore)**



Amanda Ackerman

**Associate Director,
Sustainable Finance Solutions
– Amsterdam**



Begum Gursoy

**Senior Associate,
Sustainable Finance Solutions
– Amsterdam**



- Opening Remarks by the Director General of PDMO
- Sustainalytics' SPO Services and Evaluation Summary on KOT's Sustainable Financing Framework
- Section I : KOT's Sustainable Financing Framework
- Section II : Government Fund Raising Plan
- Section III : Sustainability Bond Issuance
- Appendix I : Details of KOT's Sustainable Financing Framework
- Appendix II : Update on KOT's Macroeconomics

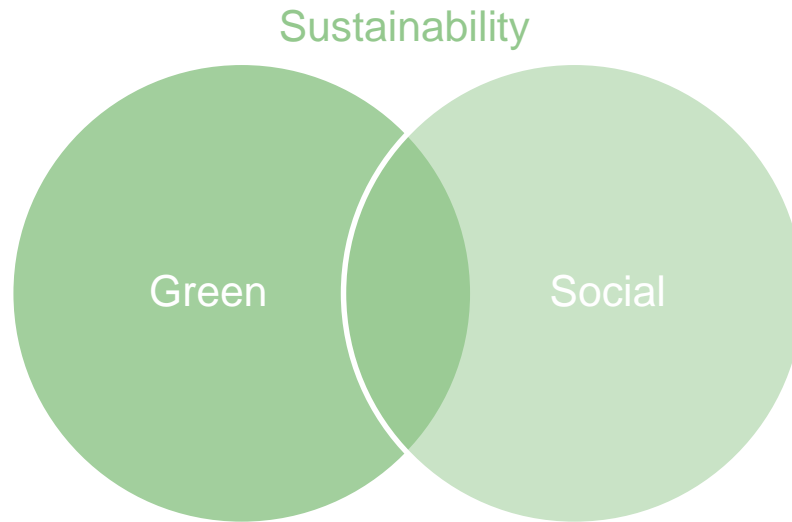


Section I :

KOT's Sustainable Financing Framework



Green/Social/Sustainability Bonds - Taxonomies



Definition

Green Bonds are any type of bond instrument where the proceeds will be exclusively applied to **fund projects that have positive environmental benefits, encourage sustainability and support special environment projects.**

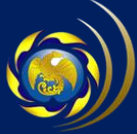
Sustainability Bonds are any type of bond instrument where the proceeds will be exclusively applied to finance or re-finance a **combination of Green and Social Projects.**

Social Bonds finance projects that directly aim to address or mitigate a specific social issue and/or **seek to achieve positive social outcomes, especially but not exclusively for a target population(s).**

Standard



- Green Bond Standards (ASEAN GBS)
- Social Bond Standards (ASEAN SBN)
- Sustainability Bond Standards (ASEAN SUS)



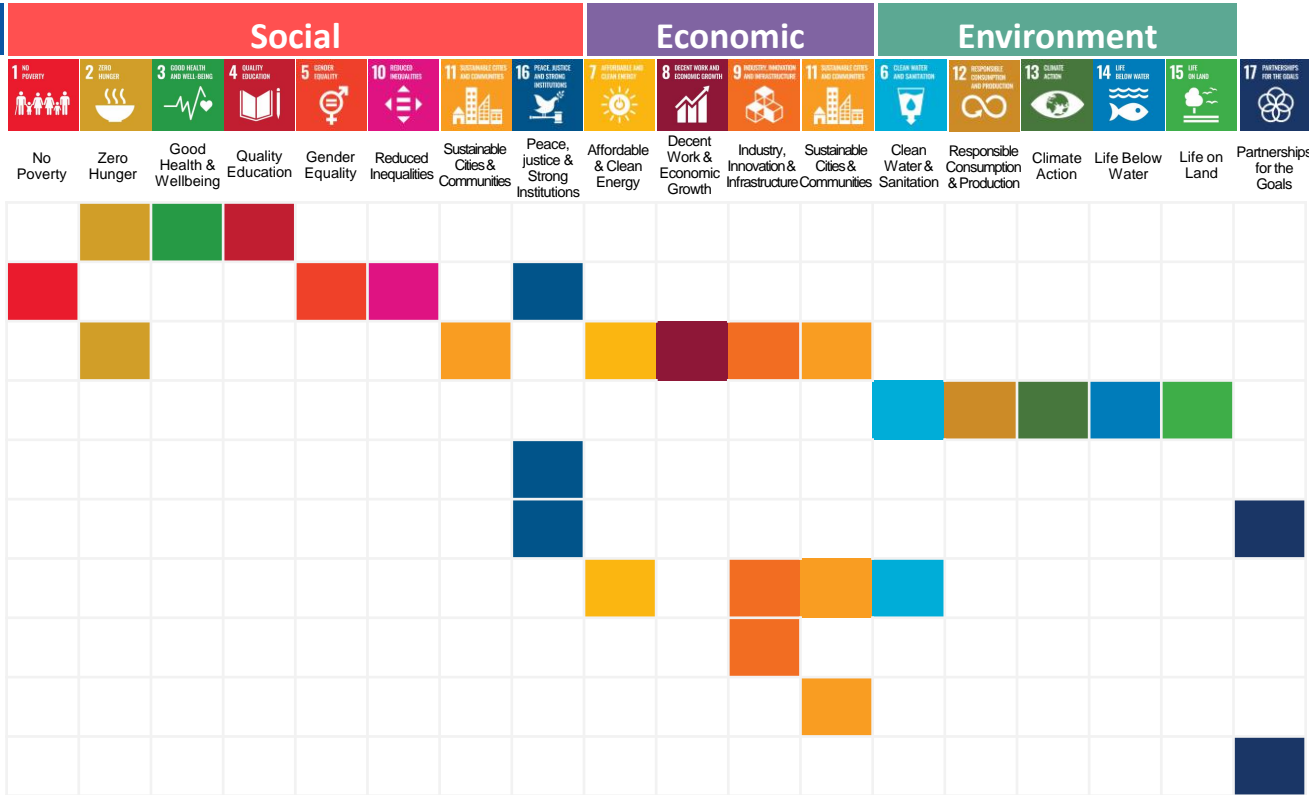
Sustainability in Thailand

The Kingdom of Thailand is committed to deal with climate change following the Paris Agreement and support the United Nations Sustainable Development Goals to combat with poverty, inequality, environmental degradation, health, and justice by 2030.

The Kingdom of Thailand's contribution to the United Nations Sustainable Development Goals (UN SDGs)

Thailand's Current Policy

- Sufficiency Economy Philosophy
- 20-Year National Strategy Framework
- 12th National Economic and Social Development Plan (2016 – 2020)



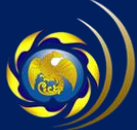
Sufficiency Economy Philosophy ("SEP")

12 National Economic and Social Development Plan (2016-2020)

20-Year National Strategy Framework

- 1 Enhance and develop potential of human capital
- 2 Create a just society and reduce inequality
- 3 Strengthen economy and sustainable competitiveness
- 4 Promote environmental-friendly growth for sustainable development
- 5 Reinforce national stability for prosperity and sustainability
- 6 Improve governmental administration, corruption protection, and good governance
- 7 Advance infrastructure and logistics
- 8 Develop science, technology, research and innovation
- 9 Develop regions, cities, and economic zones
- 10 Promote international cooperation for development

Source: Ministry of Foreign Affairs Website
<http://www.mfa.go.th/sep4sdgs/en/articles/70263-SEP-Publications-and-eBooks.html>
 UN Sustainable Development Goals (UN SDGs)'s Website, Thailand's Voluntary National Review on the Implementation of the 2030 Agenda for Sustainable Development, June 2017
<https://sustainabledevelopment.un.org/content/documents/16147Thailand.pdf>



Sustainability in Thailand

The Kingdom of Thailand's consistent commitment to address climate change following the Paris Agreement and contribution to the United Nations Sustainable Development Goals (UN SDGs)

ENVIRONMENT &
CLIMATE CHANGE
PLAN

2015



INCD

Intended Nationally Determined Contribution (INDC)

- limit global warming to 1.5°C and reduce CO₂ emissions to 20% – 25% by 2030

Thailand Climate Change Master Plan (2015-2050)

- support climate change preparedness initiatives

Thailand's National Adaptation Plan (2015-2023)

- Adaptation to Climate Change Consequences
- GHG Mitigation and Low Carbon Development

Roadmap for Plastic Waste Management 2018 – 2030 framework

- Reduce and stop the use of plastic and replace it with environmentally friendly materials

National Agenda on Municipal Solid Waste Management

- Develop systems, methodologies, technologies for application of waste management

2020



Launch
the Kingdom of
Thailand's
Inaugural
Sustainability
Bonds

ENERGY USAGE
PLAN

2018



TIEB

Thailand Integrated Energy Blueprint

- Increase Renewable Energy Usage and Reduce Fossil Fuel Usage

Power Development Plan (PDP)

- Renewable Energy Purchasing Target
- Increase usage of Biomass and Solar Hybrid Energy

Energy Efficiency Plan (EEP)

- Reduce Energy Intensity by 30% within 2037

Alternative Energy Development Plan (AEDP)

- Increase Proportion of Renewable Energy Usage

Gas Plan (GAS)

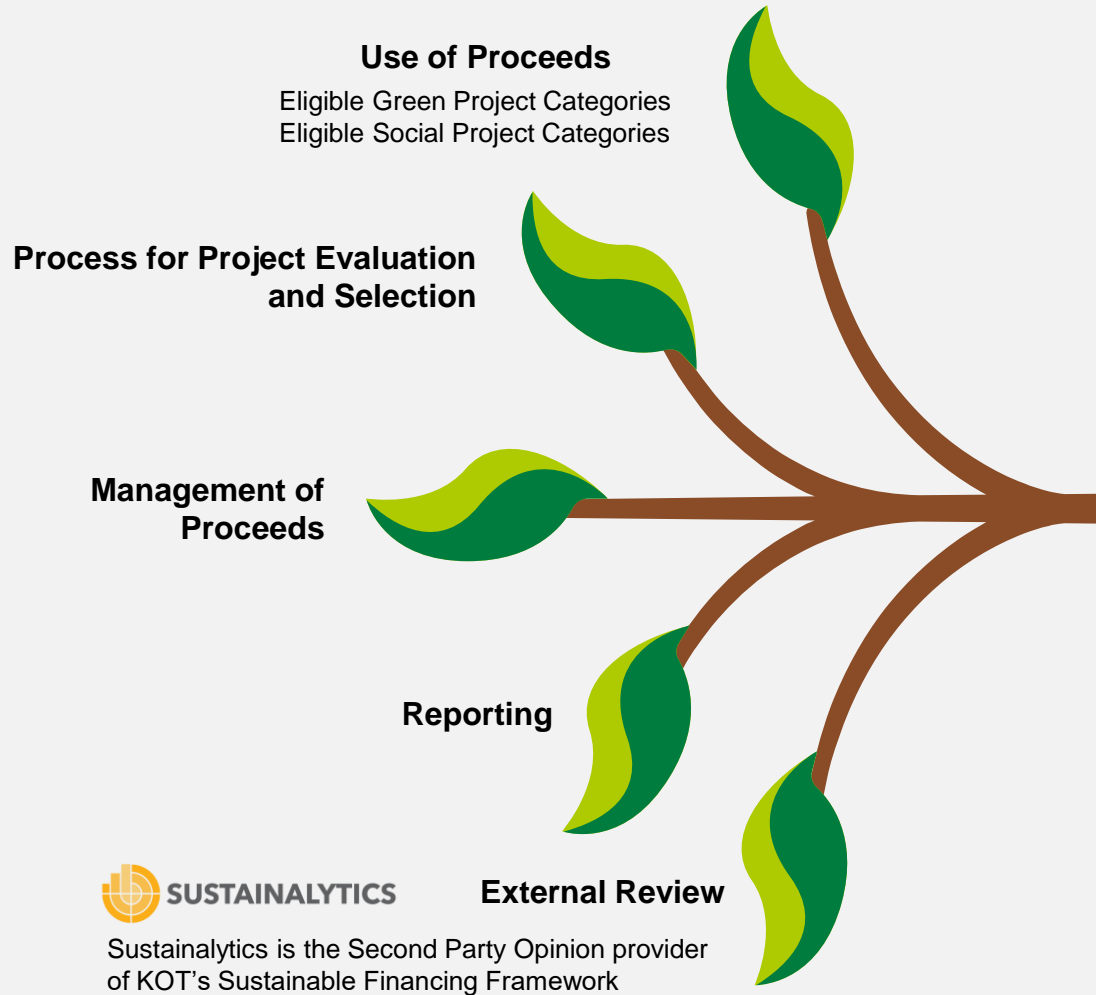
- Enhance Gas Management System
- Promote Usage of Renewable Energy

Oil Plan (OIL)

- Reduce Fossil Fuel Usage



KOT's Sustainable Financing Framework



The Kingdom of Thailand's Sustainable Financing Framework

Reference Principles/ Standards



ASEAN GREEN BOND STANDARDS

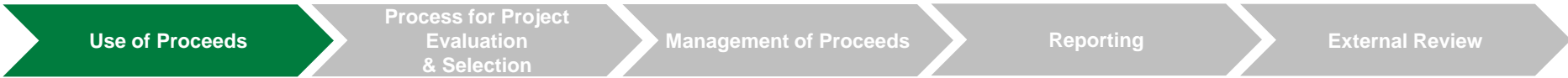


ASEAN SOCIAL BOND STANDARDS



ASEAN SUSTAINABILITY BOND STANDARDS





An amount equal to the net proceeds of Green, Social or Sustainability financing instruments, issued by the KOT under this Framework, will be exclusively used to finance and/or refinance, in whole or in part, expenditures directly related to eligible Green and/or Social projects in the Eligible Green and Social Categories.

The Eligible Green and Social Projects are limited to Government Budget in the **two budget years preceding the issuance, the budget year of issuance, and future budget years.**

Green Project Categories



CLEAN TRANSPORTATION	RENEWABLE ENERGY
ENERGY EFFICIENCY	SUSTAINABLE WATER & WASTEWATER MANAGEMENT
LAND USE & MARINE RESOURCES	COMMERCIAL, PUBLIC and RESIDENTIAL BUILDINGS

Social Project Categories



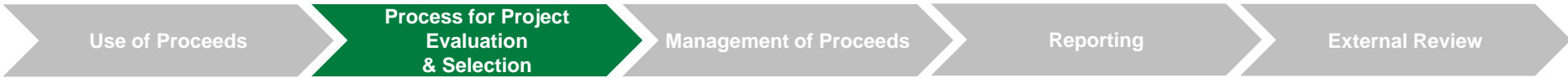
EMPLOYMENT GENERATION	EMPLOYMENT GENERATION (COVID-19 FINANCING)	
HEALTHCARE	HEALTHCARE (COVID-19)	FOOD SECURITY
EDUCATION and VOCATIONAL TRAINING	AFFORDABLE HOUSING	

Contribution to UN SDGs

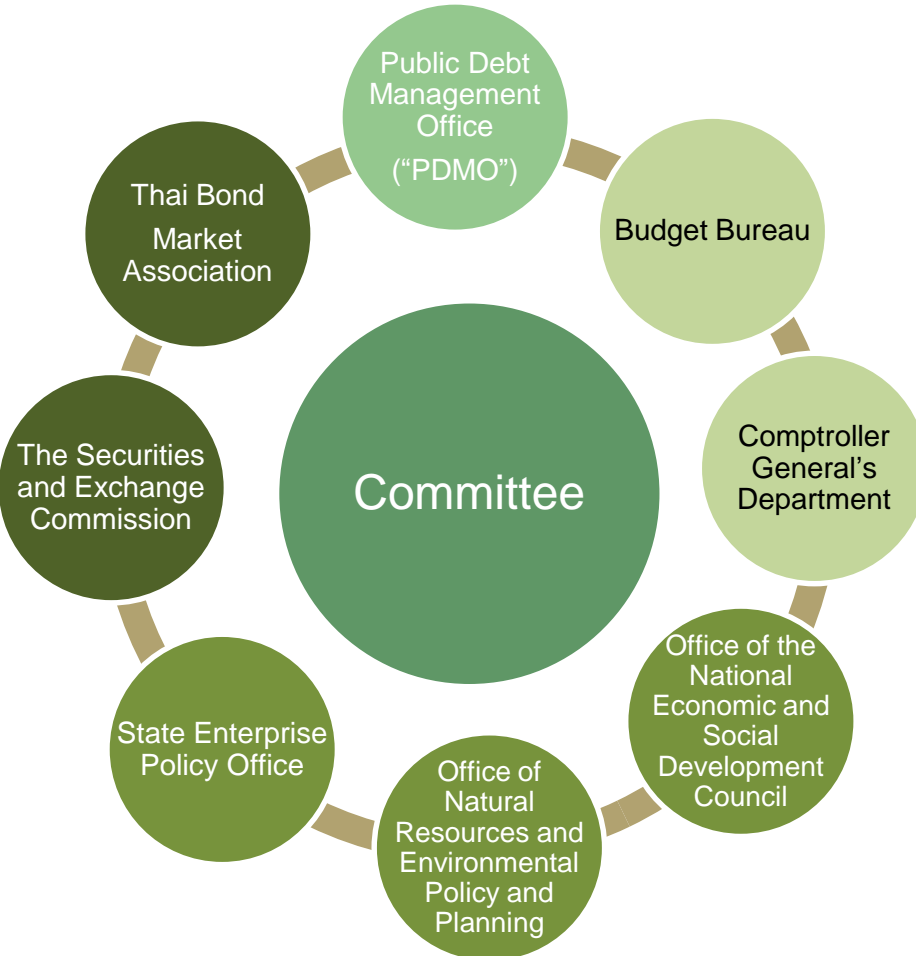
3 GOOD HEALTH AND WELL-BEING	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND

Contribution to UN SDGs

1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION	8 DECENT WORK AND ECONOMIC GROWTH	11 SUSTAINABLE CITIES AND COMMUNITIES



All relevant parties working towards ESG



Step 1: Review and Verify Projects

- Ensure compliance with the criteria and definition listed in Eligible Green and Social Projects



Additional ministries responsible for the projects being considered may form a part of the Committee on a case-by-case basis.

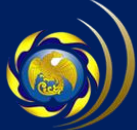


Step 2: Approve



Step 3: Track and Monitor

- The Committee will track and monitor the environmental and social benefits of the Eligible Green and Social Projects



Use of Proceeds

Process for Project Evaluation & Selection

Management of Proceeds

Reporting

External Review



Proceeds Allocation

The net proceeds of any Green, Social and Sustainability financing instruments will be transferred to the government treasury reserve account.



Proceeds Tracking

The Committee will ensure that the allocation of proceeds does not allow for listing of the same Eligible Green or Social Project twice.

The balance of the net proceeds will be periodically tracked against the allocated eligible Green and Social Projects.



Allocation Register

The Committee shall maintain an allocation register (the "Register") to record the allocation of each Green, Social or Sustainability financing instrument proceeds.



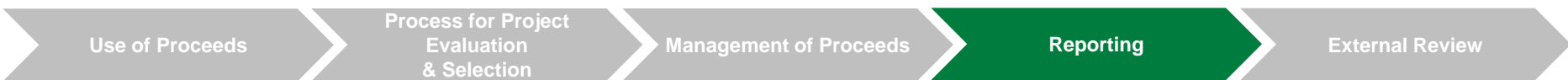
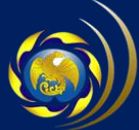
The Register will contain:

- Instrument's ISIN
- Pricing date
- Maturity date



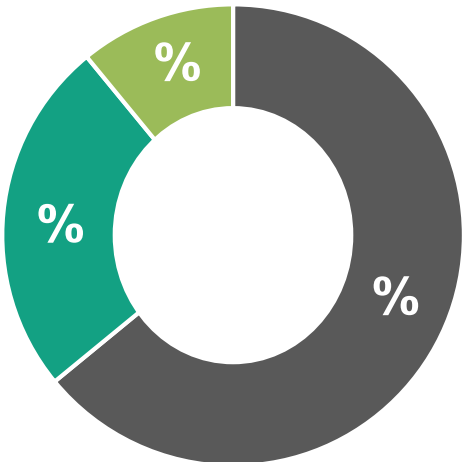
Unallocated Use of Proceeds Treatment

Pending the full allocation of the net proceeds to Eligible Green or Social Projects, any unallocated funds will be managed per The Comptroller General's Department's policy, and invested in temporary liquid instruments (cash or cash equivalents).



1 Allocation Reporting

(Frequency: annually, until full allocation)



- The percentage of an amount equal to the net proceeds allocated to Eligible Green and/or Social Projects
- The percentage of financing/refinancing of projects
- A breakdown of allocated amounts to Eligible Green and Social Categories, and the relevant Ministry/Ministries responsible for the projects financed

2 Impact Reporting

(Frequency: annually, until full allocation)

- Where feasible, the **estimated environmental and social impacts** arising from the implementation of the Eligible Green and Social Projects
- In case of **co-financing**, the **pro rata share of impact** or the **share of financing** from Green, Social or Sustainability financing instrument proceeds as a percentage of total project financing **if total project impact is being reported**

The report(s) will be made available to investors on PDMO's website (<https://www.pdmo.go.th/en/Sustainability-Bond/Sustainability-Bond>)



Use of Proceeds

Process for Project Evaluation & Selection

Management of Proceeds

Reporting

External Review

Second-Party Opinion Kingdom of Thailand Sustainable Financing Framework



Evaluation Summary

Sustainalytics is of the opinion that the Kingdom of Thailand Sustainable Financing Framework aligns with the Green Bond Principles 2018 (GBP), Social Bond Principles 2020 (SBP), Green Loan Principles 2020 (GLP), and ASEAN Sustainability Bond Standards 2018 (ASEAN SBS). This assessment is based on the following:

USE OF PROCEEDS The seven green and three social eligible categories for the use of proceeds are aligned with those recognized by GBP, SBP, GLP and ASEAN SBS. Sustainalytics considers that the eligible categories will facilitate a transition to a low-carbon economy and advance the socioeconomic development in Thailand while advancing the UN Sustainable Development Goals (SDGs), specifically SDG 1, 2, 3, 4, 6, 7, 8, 11, 14 and 15.

PROJECT EVALUATION / SELECTION KOT's internal process in evaluating and selecting projects will be managed by the Committee, which is comprised of representatives from Public Debt Management Office, Budget Bureau, Office of the National Economic and Social Development Council, State Enterprise Policy Office, Office of Natural Resources and Environmental Policy and Planning, The Securities and Exchange Commission, and The Bond Market Association. The Committee will monitor eligibility and impact of projects until full allocation. This process is in line with market practice.

MANAGEMENT OF PROCEEDS The Committee will manage the net proceeds using the government treasury reserve account of the Kingdom of Thailand. The net proceeds will be tracked by a register (the "Register"), including information on the issued financial instrument and relevant details. Pending full allocation, unallocated proceeds will be invested in temporary liquid instruments, such as cash and cash equivalents, in accordance with the Comptroller General's Department's policy. This process is in line with market practice.

REPORTING KOT intends to report on the allocation and impact of the proceeds annually on the Sustainable Financing section of the PDMO's website until full allocation. In its allocation reporting, KOT will report on (i) the percentage of an amount equal to the net proceeds allocated to eligible projects, (ii) the percentage of financing and refinancing of projects, and (iii) a breakdown of allocated amounts to eligible categories and the relevant Ministries in charge of the projects financed. Also, KOT commits to reporting on relevant impact metrics. This process is in line with market practice.

Alignment with the ASEAN Sustainability Bond Standards

The ASEAN Sustainability Bond Standards provide guidance to issuers and communicate more specifically what an issuer should do to issue a credible sustainable bond within Southeast Asia. Sustainalytics is of the opinion that the green and social categories under the Framework align with the ASEAN Sustainability Bond Standards.

© Sustainalytics 2020

Evaluation date	July 21, 2020
Issuer Location	Bangkok, Thailand
Report Sections	
Introduction	2
Sustainalytics' Opinion	3
Appendices	12
For inquiries, contact the Sustainable Finance Solutions project team:	
Begum Gursory (Amsterdam) Project Manager begum.gursory@sustainalytics.com (+31) 20 205 0062	
Mina Jang (Amsterdam) Project Support mina.jang@sustainalytics.com (+31) 20 205 0044	
Nicholas Gandolfo (Singapore) Client Relations sufinance.asia@sustainalytics.com (+852) 3008 2391	



Second-Party Opinion

KOT has obtained a Second Party Opinion from **Sustainalytics**, an internationally recognised external verifier. The Second Party Opinion by **Sustainalytics** will be made available to investors on PDMO's website.

The Second-Party Opinion ensures the Framework is aligned with global benchmarks



ASEAN GREEN BOND STANDARDS



ASEAN SOCIAL BOND STANDARDS



ASEAN SUSTAINABILITY BOND STANDARDS



Sustainalytics is confident that KOT is well-positioned to issue sustainability bonds and that the Kingdom of Thailand Sustainable Financing Framework is robust, transparent, and in alignment with the four core components of the Green Bond Principles 2018, Social Bond Principles 2020, Green Loan Principles 2020, and ASEAN Sustainability Bond Standards 2018.



Amendments to the Framework

The Committee will review this Framework on a regular basis, including its alignment to updated versions of the Green and Social Bond Principles and Sustainability Bond Guidelines, Green Bond Standards and the Green Loan Principles and Sustainability Linked Loan Principles, as and when they are released, with the aim of adhering to best practices in the market.

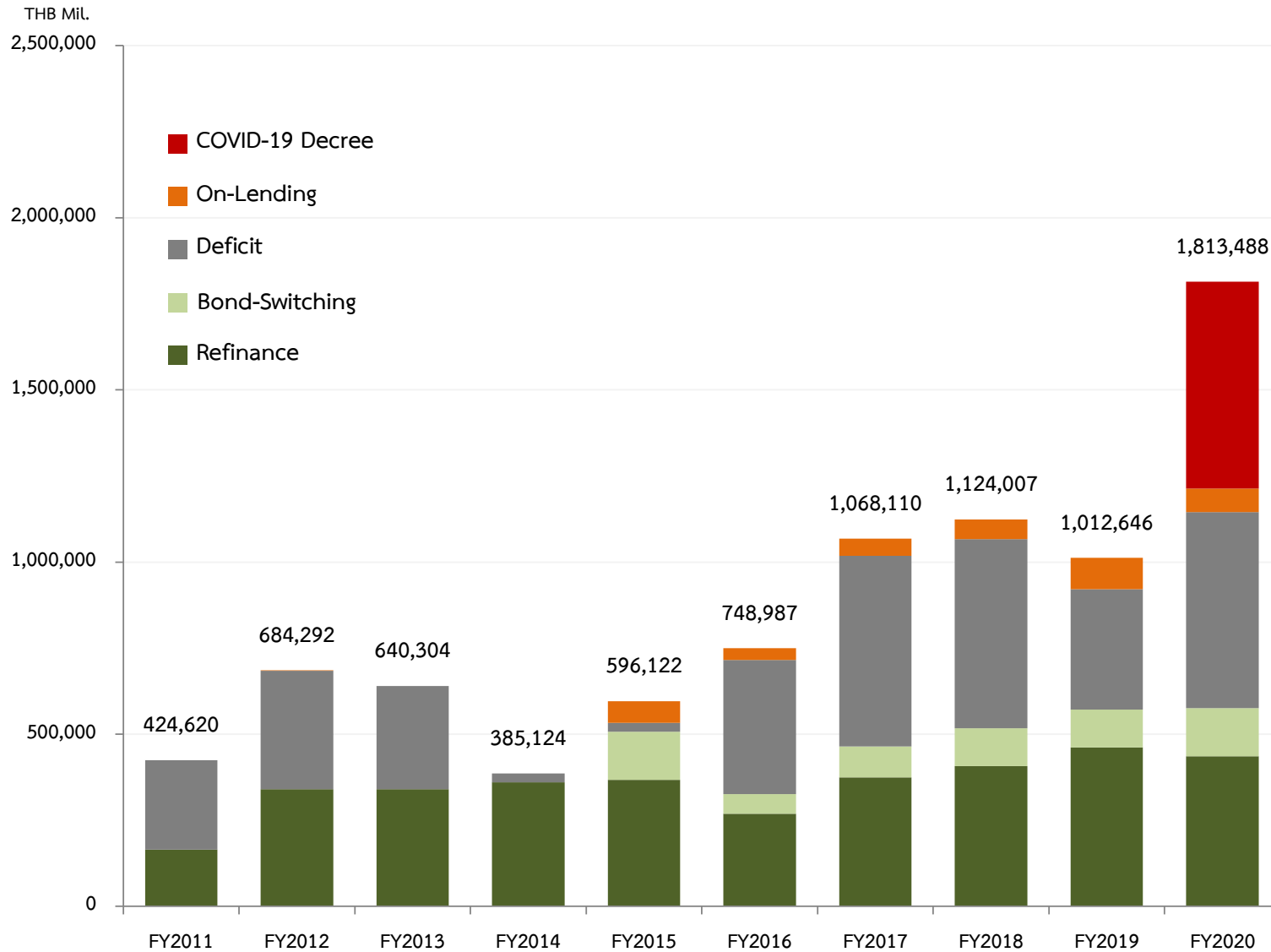


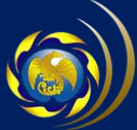
Section II :

Government Fund Raising Plan



Significant Increase in Funding Needed to Finance COVID-19 Relief Measures





Medium Term Debt Strategy : Low risk preference

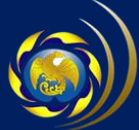
SCOPE		<ul style="list-style-type: none"> • Government Debt • On-lending • Guaranteed SOEs Debt serviced by budget 	
RISKS	INDICATORS	MTDS** FY 2020-2024	As of June 2020
Foreign Exchange Rate	Unhedged external debt (% of total debt)	Reduce FX Exposure	0.54
Interest Rate	Fixed rate debt (% of Total)	≥ 85	81.39
	Debt refixing in 1yr (% of total)	18 - 24	22.15
Refinancing risk	Average time to maturity: ATM (years)	≤ 15	11.25
	Debt maturing in 1yr (% of total)	8 – 12	10.25
	Debt maturing in 3yr (% of total)	25 -30	31.03

FY 2020

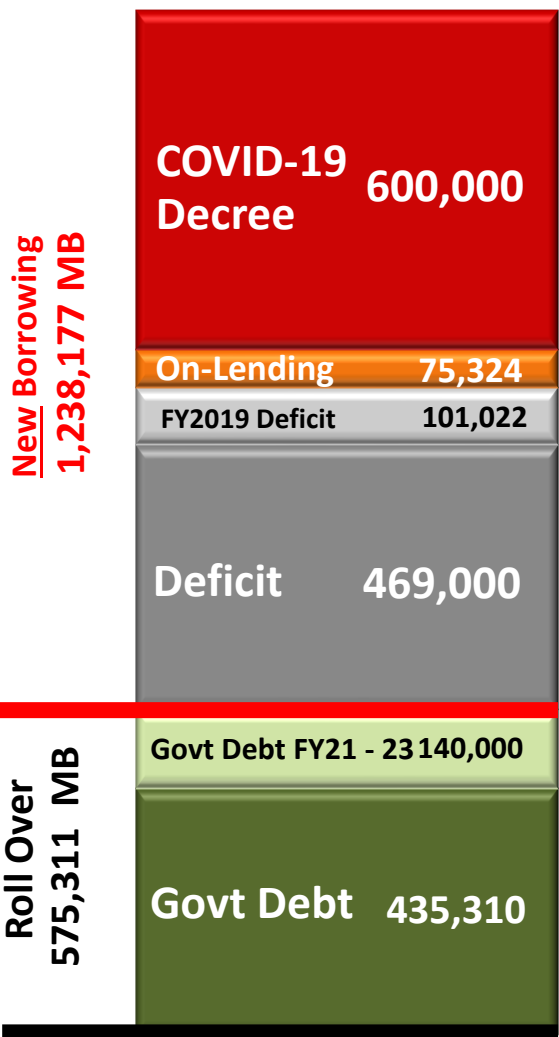
- **Low risk preference** ▶ Maintain current borrowing strategy
- **Prepare for high volatility** ▶ Review yield curve projection quarterly
- **Response to change in latest PDM Act** ▶ Adjust MTDS** target

* Approved by Public Debt Management Policy and Supervisory Committee (on August 30,2019)

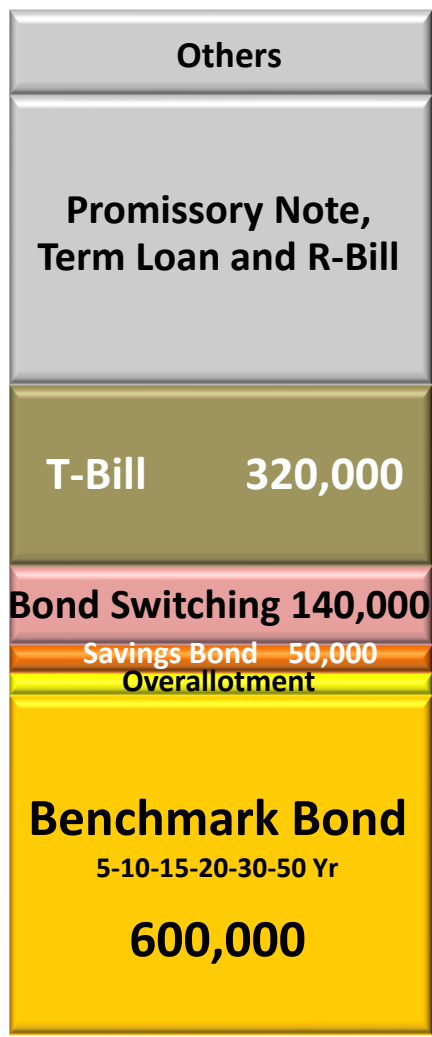
** Medium-Term Debt Strategy (MTDS)



Diversified funding plans to ensure funding needs are met, with minimal impact on domestic market



By Bills

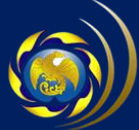


By Instruments

Instrument Description
1. Treasury Bill
For cash management and reduce Crowding-out with corporate
2. Promissory Note / Term Loan
For restructuring debt and short financing
3. Benchmark Bond (Main Instrument)
Build benchmark yield curve for SOEs and private sector and also create liquidity in secondary market
4. Savings Bond
Promote sustainable investment for Thai retail investors
5. Others
Diversify source of funding, depends on expenditure and market condition

As of Public Debt Management Plan 1/2563 (1/2020)

- Remark :**
1. Exclude SOEs' direct borrowing and external borrowing of government
 2. Exclude borrowing for cash management purpose with an amount of 93,500 THB mil
 3. Include repayment budget



Promote liquidity by ensuring sufficient issue size

THB Mil.

500,000

400,000

300,000

200,000

100,000

0

TTM

LB19DA

LB206A

LB213A

LB214A

LB217A

LB21DA

LB226A

LB22NA

LB22DA

LB233A

LB236A

LB23DA

LB244A

LB24DB

LB24DA

LB25DA

LB267A

LB26DA

LB27DA

LB283A

LB283A

LB28DA

LB296A

LB29DA

LB316A

LB326A

LB356A

LB366A

LB37DA

LB383A

LB386A

LB396A

LB406A

LB416A

LB446A

LB466A

LB496A

LB616A

LB666A

LB676A

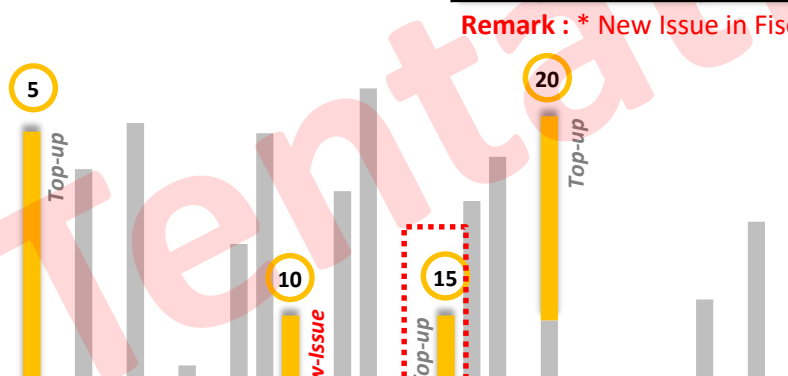
LB676A

Tenors	Symbol	Auction Size (Billion Baht)	Times	Total Issuance (Billion Baht)
5	LB24DB	20 – 50	7 – 8	200 – 240
10*	LB29DA	18 – 25	5 – 6	100 – 140
15	LB356A	15 – 25	5 – 6	90 – 120
20	LB386A	14 – 20	5 – 6	90 – 120
30*	LB496A	5 – 10	5 – 6	20 – 40
50	LB676A	5 – 10	5 – 6	20 – 40
6M	T-Bill	30	2 per month	30 – 40

600,000

320,000

Remark : * New Issue in Fiscal Year 2020 (1 Oct 2019 to 30 Sep 2020)



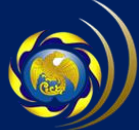
New ESGLB








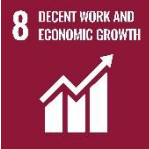




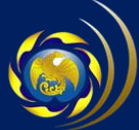
Section III :

Sustainability Bond Issuance

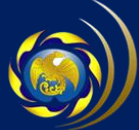


Use of Proceeds	Project Details	Amount	Eligible Categories	Alignment with UN SDGs
 <p>MRT Orange Line</p> 	<ul style="list-style-type: none"> Refinancing the capital expenditures of the Mass Rail Transit (MRT) Orange Line (East) Project, a mass rapid transit line (for electric train) between Thailand Cultural Centre and Min Buri (Suwinthawong) Project Objectives: To reduce traffic congestion from the limited roads surface by reduce the use of cars and help save budget on oil import and reserves. Total Distance: 35.9 km. Rail System: Heavy Rail Total Investment : THB 113,279 million 	<p>THB [10,000] million</p>	<p><u>Green</u></p> <p>Clean Transportation</p>	 
 <p>COVID-19 Financing</p> 	<ul style="list-style-type: none"> Financing and/or refinancing the expenditures for COVID-19 Rehabilitation Package Total Budget: THB 1,000,000 million <ul style="list-style-type: none"> Public health-related spending (THB 50,000 million) SME support and cash handout remedy to people affected by the outbreak (THB 550,000 million) Economic activities restoration & local public infrastructure development (THB 400,000 million) 	<p>THB [10,000 – 20,000] million</p>	<p><u>Social</u></p> <p>Healthcare (Access to essential services)</p> <p>Employment Generation (Employment generation including through the potential effect of SME financing and microfinance)</p>	 

Source: <https://mrta-orangelineeast.com/en/about> and PDMO



Issuer	The Kingdom of Thailand, acting through the Ministry of Finance of Thailand (KOT)	
Joint Green Structuring Advisors and Joint Lead Managers	Bangkok Bank Public Company Limited (BBL) Bank of Ayudhya Public Company Limited (Krungsri) Standard Chartered Bank (Thai) Public Company Limited (SCBT)	
Bond Type	Fixed-rate government bonds in registered form	
Eligible Subscribers in the Primary Market	<ol style="list-style-type: none"> 1) Domestic Investors: Institutional Investors and High Net Worth Investors (II&HNW) 2) Offshore Investors: (i) investors eligible pursuant to laws applicable in the jurisdiction in which they are located; and (ii) in accordance with the requirements of Reg S under the U.S. Securities Act. 	
Bond Symbol	<u>ESGLB35DA</u>	
Tenor	15 Years 3 Months 28 Days from the 1 st Launch Date (19 August 2020)	
Use of Proceeds	MRT Orange Line	COVID-19 Financing
Target Issue Size	THB [10,000] million	THB [10,000 – 20,000] million
Subscription Period	17 – 18 August 2020	18 - 19 August 2020
Issue Date	19 August 2020 (1 st Launch)	20 August 2020 (Re-Open)
Accrued Interest	N/A	1 Day
Maturity Date	17 December 2035	
Coupon Payment	Semi-Annually (payable on 17 June and 17 December of every year throughout the terms of the Bonds)	
Principal Payment	At Par Value, Bullet on the Maturity Date	
Registrar	Bank of Thailand (BOT)	



JULY - AUGUST 2020

MON		TUE		WED	THU	FRI
27	Holiday	28	Holiday	29	30	31
				Domestic & International Roadshow		
3		4		5	6	7
10		11		12	13	14
				Holiday	Bookbuilding	Release Final Prospectus
17		18	Subscription Period (COVID-19)		20	21
Subscription Period (MRT Orange Line)			ESGLB35DA 1 st Launch Issue Date (MRT Orange Line)		ESGLB35DA Re-Open Issue Date (COVID-19)	
24		25		26	27	28



29 July 2020: Roadshow
Domestic and International Roadshow



13 August 2020: Bookbuilding
Bookbuilding of ESGLB35DA (1st Launch) for MRT Orange Line and its Re-Open for COVID-19 will be carried out on the same day



ESGLB35DA (1st Launch)
17-18 August 2020: Subscription
19 August 2020: Issue Date
for MRT Orange Line



ESGLB35DA (Re-Open)
18-19 August 2020: Subscription
20 August 2020: Issue Date
for COVID-19



19 August 2020 onward:
New 15Y-Benchmark Bond
Expected outstanding amount of no less than THB 100,000 million over the next 2 fiscal years