



Media Release

Warm welcome for first Krungthai Card debenture

Bangkok, April 3, 2003. - Krungthai Card Public Co., Ltd ("KTC") and SG Asia Credit Securities Co., Ltd. ("SGACS"), the Investment Banking arm of the Société Générale Group in Thailand, together announced the successful launch of THB 5bn senior debenture of KTC, the largest credit card company in Thailand. This is the first time KTC taps the debt capital markets following its successful initial public offering in October 2002. This fixed rate debenture issue was solely lead-managed and underwritten by SGACS.

The debenture has been rated 'A-' by TRIS Rating Company Limited ("TRIS"), a Thai rating agency. The debenture will mature in three years and carries a fixed rate coupon of 2.75% per annum.

"We are delighted at the success of our first debenture issue. It is a testimony to our market leading position in the credit card business and the support of Krung Thai Bank PLC. ("KTB"), our major shareholder," stated Mr. Niwatt Chittalarn, President and CEO of KTC. "Since the IPO, KTC has had an impressive 200% growth in card holders to over 600,000 making it the number 1 card company in Thailand."

Ms. Prapaiparn Vattasingh, Managing Director and Country Manager of SGACS added "TRIS has assigned an A- rating to the issue based on management's capabilities and efficient operational and risk management systems. While the support from KTB will continue, KTC can take advantage of the current liquidity in the bond market to lower its cost and diversify its funding sources for future expansion."

This first bond issue marks an important step towards funding diversification for KTC. It was very well received by the market resulting in 2.5 times oversubscribed.", added Ms. Ek-Anong Phanachet, Head of Debt Capital Markets at SGACS. "Final demand has come from banks, mutual funds, provident funds and insurance companies. The proceeds from debenture issue will be used to refinance the existing loan which will allow as much as THB 87.5 mm saving in interest expense and expand the future businesses including credit card and personal loan."



For further information, please contact:

Apisama Na Songkhla,
Senior manager – Treasury & Investor Relations
Krungthai Card Public Company Limited
Tel + 662 665 5066

Pom Vattasingh
Managing Director and Country Manager or
Ek-Anong Phanachet,
Director and Head of Debt Capital Markets
SG Asia Credit Securities
Tel +662 658 9000

Issued by:

Kandtharat Juttijudata,
Senior Manager - Public and Corporate Affairs
Tel + 662 665 5057

Laura Schalk
SG Head of Communications, Asia
Tel +852 2166 4021

Notes to editors

About the transaction

Issuer : Krungthai Card Public Company Limited
Instrument : Senior unsecured fixed rate debenture
Issue Size : THB 5,000 million
Maturity Date : 3 years
Credit Rating : A- by TRIS
Coupon Rate : 2.75%
Coupon Payment : Semi-annually
Principal Repayment : 3 years
Trustee : DBS Thai Dhanu Bank Plc.
Registrar : Siam Commercial Bank Plc.

Krungthai Card Public Co. Ltd.

Krungthai Card Public Co., Ltd ("KTC") is an affiliate of Krungthai Bank Public Company Limited ("KTB"). KTC has been operating its credit card business since December 1996 and became a listed company in October 2002. The company currently has about 500 employees and offers a wide range of financial services, from credit card business to consumer financial products. www.ktc.co.th



Société Générale Group

The Société Générale Group is one of the largest banks in the eurozone. The Group employs more than 80,000 people worldwide in three key businesses:

- Retail Banking : Société Générale serves 14,5 million retail customers worldwide.
- Asset Management & Private Banking : Société Générale ranks third in the eurozone in terms of assets under management (EUR 270 billion in 2002).
- Corporate & Investment Banking : SG is the fourth largest bank in the eurozone based on net banking income.

Société Générale is included in the four major socially responsible investment indexes. www.socgen.com

SG

SG is the corporate and investment banking arm of the Société Générale Group. Present in over 50 countries and with expertise in capital markets, advisory and origination services, structured finance and commercial banking, SG builds innovative, integrated financial solutions for its corporate, institutional and public sector clients. www.sg-ib.com

SG in Thailand

SG has been present in Thailand since 1976. In 1999, SG established SG Asia Credit Securities (SGACS) as its investment banking arm in Thailand. The company offers a full range of investment banking services including activities in debt capital markets, financial advisory and private placement.

SGACS track record in Thailand features numerous lead-manager roles in local currency debt, primary equity issuance as well as financial advisory for domestic and international clients.