

**Report of the Acquisition or Disposition of Securities (Form 246-2)**

1. The business' name: Singha Estate Public Company Limited - Foreign Securities Code: S-F
2. Date of action resulting in reporting obligation: 22 July 2020

2.1 ( ) Acquisition ( / ) Disposition	( ) Through the Stock Exchange of Thailand via a securities company: Thai Securities company _____ Foreign Securities company _____ Big lot (please specify the name(s) of parties executing the transaction with the reporting person (if known)) _____ ( ) Direct sale/purchase (please specify the name(s) of parties executing the transaction with the reporting person (if known)) _____ ( ) Subscription in excess of rights offering      ( ) Exercise of conversion rights ( ) By way of inheritance ( / ) Other (please specify): Transfer out, pursuant to return of securities borrow and lending arrangement.
2.2 ( ) Commencement of status of a concert party	( ) Termination of status of a concert party
2.3 ( ) Acquisition of a juristic person under Section 258	( ) Termination of status of a juristic person under Section 258

3. Date of filing this report to the SEC: 27 July 2020
4. The highest price paid by the reporting person or person in the same group <sup>1</sup> for its acquisition of the securities during the past 90-day period (the first day being the date of action under item 2 which give rise to this reporting obligation) N/A\_\_\_\_\_Baht/Unit, on the date of: N/A\_\_\_\_\_
5. Information about the reporting person name : Credit Suisse Group AG on behalf of its affiliates.
6. Person authorised to contact with the SEC (if any)
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7. The purpose of this report is:
- ( / ) to file a report in accordance with Section 246 of the Securities and Exchange Act B.E. 2535.
- ( ) to amend or supplement Form 246-2 previously filed on the date of: \_\_\_\_\_  
in item: \_\_\_\_\_
- ( ) to file a report in accordance with Section 247 of the Securities and Exchange Act B.E. 2535 (including in the case of acquisition through the chain principle)
8. Type of securities subject to the reporting obligation for this acquisition or disposition:

8.1 Shares	( / )	Common shares	( )	Preferred shares
8.2 Convertible securities	( )	Warrants		
	( )	Convertible debentures (CD)		
	( )	Transferable subscription rights (TSR)		
	( )	Derivative warrants (DW)		
8.3 Others (please specify)				

Information to be provided under item 9, 10 or 11 shall depend on the nature of action that gives rise to the reporting obligation.

9. For reporting in the event of the acquisition or disposition of shares issued by a business or of convertible securities, please provide details of the acquisition or disposition that gives rise to this reporting obligation. (If such acquisition or disposition of shares and convertible securities results in the holding of shares and convertible securities reaches or crosses the trigger points for which the reporting obligations of both type of securities are required, then a report of each type of securities shall be filed separately).

9.1 Information on the changes in the securities held by the reporting person:

Name of person(s)/juristic person(s)	Type(s) of securities	Securities held before acquisition/disposition			Securities acquired/disposed of			Securities held after acquisition/disposition		
		Number of Units <sup>2</sup>	Voting rights <sup>3</sup>	Percentage <sup>4</sup>	Number of Units <sup>2</sup>	Voting rights <sup>3</sup>	Percentage <sup>4</sup>	Number of Units <sup>2</sup>	Voting rights <sup>3</sup>	Percentage <sup>4</sup>
I. Person acquiring or disposing: a. Person disposing Credit Suisse Securities (Europe) Limited Credit Suisse (Hong Kong) Limited	Common shares	619,096,145  8,499,200	619,096,145  8,499,200	9.0329%  0.1240%	612,726,145  6,520,721	612,726,145  6,520,721	8.9400%  0.0951%	6,370,000  1,978,479	6,370,000  1,978,479	0.1021%  0.0289%
II. Concert party of I (please specify the name(s)): 1. 2.										
III. Person(s) under Section 258 of I and II (please specify the name(s)): 1. Credit Suisse Funds AG 2. Credit Suisse International	Common shares	901,400 300	901,400 300	0.0131% 0.0000%	No change No change	No change No change	No change No change	901,400 300	901,400 300	0.0131% 0.0000%
IV. Person(s) holding on behalf of I <sup>5</sup> (please specify the name(s)): 1. 2.										
<b>Total</b>		628,497,045	628,497,045	9.1701%	619,246,866	619,246,866	9.0351%	9,250,179	9,250,179	0.1349%

9.2 Information on the changes in the securities held on behalf of other person(s) / Report under Management of Partnership Stakes and Shares of Ministers Act, B.E. 2543 (2000)

V. In the case of holding on behalf of other person(s) (please specify the name(s)): 1. 2.										
<b>Total</b>										

10. For reporting in the event of the commencement or termination of status of a concert party or the acquisition or termination of status of a juristic person under Section 258, please provide the information on the change of securities holding as a result of the commencement or termination of status of a concert party or the acquisition or termination of status of a juristic person under section 258 that give rise to the reporting obligation (if the commencement or termination of such relationship results in the holding of shares and convertible securities reaches or crosses the trigger points for which the reporting obligations with respect to both type of securities are required, then a report for each type of securities shall be filed separately).

<b>Name of person(s)/juristic person(s)</b>	<b>Type(s) of securities</b>	<b>Number of Units <sup>2</sup></b>	<b>Voting rights<sup>3</sup></b>	<b>Percentage<sup>4</sup></b>
<b>Prior to commencement or termination of relationship as: ( ) concert party ( ) juristic person under Section 258</b>				
I. Reporting person				
II. Concert party of I (please specify the name(s)) 1. 2.				
III. Person(s) under Section 258 of I and II (please specify the name(s)) 1. 2.				
IV. Person(s) holding on behalf of I <sup>5</sup> (please specify the name(s)) 1. 2.				
<b>Total securities holding prior to commencement or termination of the relationship <sup>6</sup></b>				
V. ( ) Commencement of status of concert party 1. 2. ( ) Acquisition of a juristic person under Section 258 1. 2.				
VI. ( ) Termination of status of a concert party 1. 2. ( ) Termination of status of a juristic person under Section 258 1. 2.				
<b>Total securities holding after commencement or termination of relationship under V. or VI. <sup>6</sup></b>				

11. For reporting in the event of an acquisition through the chain principle<sup>7</sup>, please identify the percentage of direct and indirect shareholdings and voting rights at each shareholding level throughout the chain of acquisition and/or specify the number of persons nominated as directors of the holding entity(ies) of the business, or of the business, as the case may be.

	In the case of holding of shares	In the case of nomination of directors	
		Number of nominated directors	Total number of directors
A ... (Acquirer) ...	..... (A) ..... has ..... % of voting rights in ..... (B) .....		
B (Company Name)	..... (B) ..... has ..... % of voting rights in ..... (C) .....		
C (Company Name)	..... (C) ..... has ..... % of voting rights in ..... (D) .....		
D (Company Name)	..... (D) ..... has ..... % of voting rights in ..... (E) .....		
E (Company Name)	<b>Total number of voting rights in the business is</b> ..... % (including voting rights in the business, held by A, B, C, D, and E as well as persons under Section 258 of the foregoing persons <sup>8</sup> )		
The Business			

**Remark:** The above structure is only an example of acquisition through the chain principle.

12. If the acquisition results in an obligation to make a tender offer for all securities of the business in compliance with the Notification re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, the acquirer

( )	will make a tender offer for all the securities of the business by (D/M/Y) .....
( )	will reduce its shareholdings in the business to be lower than the trigger point for a tender offer
	has been granted a waiver from making the tender offer by the Office or the Takeover Panel
( )	( ) under letter No. .... dated .....
	( ) under the resolution of the shareholders' meeting dated .....
( )	is exempted from making a tender offer because (please specify) .....
( )	other (please specify) .....

I hereby certify that the foregoing statement in this report is complete and accurate and contains neither any materially misleading statements nor any omissions of material information that ought to be declared.

For and on behalf of  
**Credit Suisse Group AG**



Signature of the reporting person

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**Franky Chen**  
Vice President  
Regulatory Shareholding Reporting APAC



Signature of the reporting person

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**Kok Ee Han**  
Assistant Vice President  
Regulatory Shareholding Reporting APAC