

Press Release
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The Asian Banker Excellence in Retail Financial Services Awards 2009

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- *Siam Commercial Bank won for the fifth successive year the prestigious Best Retail Bank in Thailand award for continuing its leadership in core products as well as distribution channels.*
- *Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

Singapore, 20 March 2009 – Siam Commercial Bank has been named Thailand's Best Retail Bank in the eighth Asian Banker Excellence in Retail Financial Services Awards Programme. The bank received the awards at The Asian Banker Excellence in Retail Financial Services Awards 2009 ceremony, held in conjunction with the region's foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Grand Hyatt in Singapore on the evening of March 19th, 2009.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry's celebration of the region's best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

Siam Commercial Bank wins two awards - Best Retail Bank in Thailand and Excellence in Employee Engagement in Asia, 2008

Siam Commercial Bank (SCB) won the Best Retail Bank in Thailand award for superior performance, product leadership, channel efficiency, and employee engagement. SCB has the largest retail portfolio, and up to December 2008 the bank has seen no deterioration in quality of earning capacity. It has sustained leadership in key retail products.

SCB started to systematically monitor and control customer and employee engagement since 2004 and achieved levels of employee engagement in 2008 which are world class today. It has implemented vehicles for informal and formal communication, developed platforms to encourage sharing of ideas and improved its information dissemination via newsletters and webcasts.

"In 2008, the bank has shown that it can continue its absolute leadership in retail financial services in a deteriorating market environment. It is by far the most profitable local bank today with sound top and bottom line growth. It has built a significant franchise in core product categories which is unrivalled by its peers till date," said Mr. Chris Kapfer, head of Excellence in Retail Financial Services Awards Programme at The Asian Banker.

Siam Commercial Bank won for the fifth successive year the prestigious Best Retail Bank in Thailand award for continuing its leadership in core products as well as distribution channels

Siam Commercial Bank continues to be the number one player in mortgages, credit card spend with the lowest NPL and net bad debt level in the industry, bancassurance and mutual funds. It recorded the highest net profit in the banking industry in 2008 with the best profitability in terms of ROE among all local banks.

Since the beginning of 2008, in an anticipation of economic downturn and political instability, SCB has put efforts to build a complete debt management capability, resulting in an improved portfolio quality and prevention of NPLs.

As a bank-wide initiative, Siam Commercial bank has pushed strongly for cost optimization and productivity improvement. It commands superior sales capabilities and has excellent customer turnaround and straight through processing platforms which support its customer service quality.

"Siam Commercial Bank has worked successfully in increasing its productivity and efficiency in the channel network, while increasing usage of alternative channels. It also ensured sustainable growth by building new engines via call centres and its auto finance business," said Mr. Kapfer.

Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme

"This year over 120 banks and financial institutions in 22 countries across Asia were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today," said Philip Strause, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks' retail banking

businesses that involves extensive research and probing interviews, and taps the combined experience of a team of experienced researchers.

Strause, who has over 30 years experience as a principal consultant to leading financial institutions in North America and the Asia Pacific, added, “The Asian Banker Excellence in Retail Financial Services Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time.”

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company’s website is www.theasianbanker.com.

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