

Press Release

FOR IMMEDIATE RELEASE

Boontuck Wangcharoen wins Best CEO of the Year award for 2015 and TMB Bank wins Best Managed Bank in Asia Pacific in 2015

- **Transformed TMB Bank into a profitable commercial bank with net profit rising by 66.2% in 2014**
- **Sharpened bank's focus on delivering best-in-class transactional banking services**
- **Bank recognised for introducing many deposit and transactional banking innovations**

Hong Kong, April 14th 2015—Boontuck Wangcharoen won the Best CEO of the Year award for 2015 and TMB Bank won Best Managed Bank in Asia Pacific in 2015 during the 16th Asian Banker Summit. The ceremony was held at the Four Seasons on April 14th 2015.

With more than 30 years' experience, Wangcharoen is one of the most well-known bankers in Thailand. He became CEO of TMB Bank in July 2008 at the time when it sold a strategic stake to a leading Dutch bank. Up to that point, the bank, which was initially set up as a military bank, was chronically loss-making, with persistent asset quality issues and high costs.

Enabling a profitable make-over

Wangcharoen has been widely recognised for leading the successful transformation of the bank. He dramatically changed its image from a military bank to a commercial bank with a focus on transactional banking. Most importantly, the bank has changed from a loss-making institution to a profitable one. Its net profit in 2014 rose by 66.2%—the highest among Thai banks.

Net profit improved five-fold from 2006 to 2014 while asset quality improved. Non-performing loan ratios dropped from 12.7% in 2009 to 2.9% in 2014 and cost-to-income ratios decreased from 77% in 2009 to 53% in 2014.

Leading transformative change

Wangcharoen brought TMB Bank to the forefront of Thai banking sector. To deliver the best transactional banking services, it focuses on developing its employees via a transformative corporate culture that enhances employee engagement and working efficiencies.

The bank's main area of emphasis was strengthening its transactional banking services. It introduced products and services that transformed the Thai banking landscape and helped build a positive brand in the market.

Impact on the industry

He was elected chairman of Thai Banker's Association in April 2014 and has influenced the development of the Thai banking sectors across customer segments. He has worked with industry

leaders, regulators and customers to bring about meaningful development of the Thai banking industry, including introducing many deposit and transactional banking innovations.

As far back as the Asian financial crisis in the late 1990s, Wangcharoen contributed to reviving the health of financial service sector, notably by helping to develop the market in the areas of corporate banking, SMEs and capital markets.

He has also been recently appointed to Thailand's Board of Investment.

About 1,000 delegates attended the event, consisting of industry specialists, senior bankers, regulators, service providers and decision makers from leading institutions in Asia, the US, Europe and Latin America, where opinions and responses of practitioners from across the region to global issues are shaped.

The Asian Banker Leadership Achievement Awards are widely acknowledged by the financial services industry as the highest possible accolade available to individuals in the industry as recognised in the Asia Pacific region.

The Awards programme recognises leadership of financial institutions, complex businesses that are central to the economies of the countries in which they operate. To ensure that heads of banks in each country can be reviewed over a meaningful period of time, this award is made only once every three years.

A stringent three-month evaluation process based on a balanced and transparent scorecard had been used to determine the winners.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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