

**For translation purpose only**  
**Official language is Thai language**

**ROYAL DECREE**

Issued under the Revenue Code  
Regarding Revenue Tax Exemption (NO. 263),  
B.E. 2536

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**BHUMIBOL ADULYADEJ, REX.**

Given on the 20<sup>th</sup> Day of March B.E. 2536;  
Being the 48<sup>th</sup> Year of the Present Reign.

His Majesty King Bhumibol Adulyadej is graciously pleased to proclaim that:

Whereas it is expedient to exempt income tax on assessable incomes which are shares of profits that a company incorporated under the Thai law or a listed company receive from a mutual funds established under the Securities and Exchange Act, B.E. 2535.

By virtue of Section 175 of the Constitution of the Kingdom of Thailand and Section 3 of the Revenue Code as amended by the Revenue Code Amendment Act (No. 10), B.E. 2496 , the King's Most Excellent Majesty hereby enacts a Royal Decree as follows:

Section 1 This Royal Decree is called the "Royal Decree Issued under the Revenue Code Regarding Revenue Tax Exemption (No. 263), B.E. 2536 ".

Section 2 This Royal Decree shall come into force as from the day following the date of its publication in the Government Gazette.

Section 3 Income tax under Division 3, Chapter 3, Title 2. of the Revenue Code shall be exempted on shares of profits received from mutual funds established under the Securities and Exchange Act, B.E. 2535 , for:

(1) companies incorporated under the Thai law, on one-half of share of profits received;

(2) listed companies, on the whole amount of share of profits received.

Paragraph 1 shall not apply in case where a company or a listed company under (1) or (2) deriving income which is the said shares of profits by holding the investment units which incur share of profits less than 3 months as from the date of acquisition of investment units to the date in which such income arises, or by transferring investment units less than 3 months from the date in which such income arises.

Section 4 The Minister of Finance shall have charge and control of the execution of this Royal Decree.

Countersigned by:

Chuan Leekpai

Prime Minister

Remarks :- The reason for the promulgation of this Royal Decree is that it is expedient to exempt income tax on assessable incomes which are shares of profits received from mutual funds established under the Securities and Exchange Act B.E. 2535 for a company incorporated under the Thai law or a listed company that hold investment units of such mutual funds, in order to be in the similar nature as a company that hold investment units in other mutual funds. Hence, it is necessary to enact this Royal Decree.

(Government Gazette, Volume 110, Part 47, dated 20 April B.E. 2536)