

**REVIEW REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

**TO THE BOARD OF DIRECTORS  
SEAMICO SECURITIES PUBLIC COMPANY LIMITED**

We have reviewed the consolidated statement of financial position of Seamico Securities Public Company Limited and its subsidiary and the separate statement of financial position of Seamico Securities Public Company Limited as at March 31, 2011, and the related consolidated and separate statements of comprehensive income, changes in owners' equity and cash flows for the quarters ended March 31, 2011 and 2010. These financial statements are the responsibility of the Company's management as to their correctness and completeness of the presentation. Our responsibility is to report on these financial statements based on our reviews.

We conducted our reviews in accordance with the Standard on Auditing applicable to review engagements. The Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit in accordance with generally accepted auditing standards, and accordingly, we do not express an opinion.

Based on our reviews, nothing has come to our attention that causes us to believe that the consolidated and separate financial statements referred to in the first paragraph are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

We have previously audited, in accordance with generally accepted auditing standards, the consolidated and separate financial statements for the year ended December 31, 2010, and expressed an unqualified opinion in our report dated February 24, 2011 and included an emphasize paragraph which can be summarized that the Company transferred its business and margin loan accounts to an associated securities company. The Company was approved by the Office of the Securities and Exchange Commission to temporarily cease the operation in securities business. The consolidated and separate statements of financial position as at December 31, 2010, presented herein for comparison, have been derived from such consolidated and separate financial statements which we have audited and reported on. We have not performed any other audit procedures subsequent to such report date.

As discussed in Note 4 to the interim financial statements, since January 1, 2011, the Company, its subsidiary and associated company have adopted the new and revised Thai Financial Reporting Standards issued by the Federation of Accounting Professions, which are effective for the financial statements for the accounting periods beginning on or after January 1, 2011 onwards, in preparation and presentation of these interim financial statements. The consolidated and separate financial statements for the quarter ended March 31, 2010 and the consolidated and separate statements of financial position as at December 31, 2010, presented herein for comparison, are presented in the new format to conform to the consolidated and separate financial statements for the quarter ended March 31, 2011.

Dr. Suphamit Techamontrikul  
Certified Public Accountant (Thailand)  
Registration No. 3356

**BANGKOK**  
May 12, 2011

**DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.**