

**PRICING SUPPLEMENT**

**Notification under Section 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore (the SFA)** - In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the **SFA**) and the Securities and Futures (Capital Markets Products) Regulations 2018 (the **CMP Regulations 2018**), the Issuer has determined the classification of the notes as prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

13 November 2018

**Export-Import Bank of Thailand**  
**Legal entity identifier (LEI): 549300ITFBNFH0H6FK36**

**Issue of U.S.\$300,000,000 Floating Rate Notes due 2023**  
**under the U.S.\$1,500,000,000**  
**Medium Term Note Programme**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 2 May 2018 (the **Offering Circular**). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

Where interest, discount income, prepayment fee, redemption premium or break cost is derived from any of the Notes by any person who (i) is not resident in Singapore and (ii) carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act, Chapter 134 of Singapore (the **Income Tax Act**), shall not apply if such person acquires such Notes using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Notes is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the Income Tax Act.

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|----|-----------------------------------|--|
| 1. | Issuer:                           | Export-Import Bank of Thailand                   |
| 2. | (a) Series Number:                | 1  |
|    | (b) Tranche Number:               | 1  |
| 3. | Specified Currency or Currencies: | United States dollar (U.S.\$)                    |
| 4. | Aggregate Nominal Amount:         |  |
|    | (a) Series:                       | U.S.\$300,000,000                                |
|    | (b) Tranche:                      | U.S.\$300,000,000                                |
| 5. | (a) Issue Price:                  | 100.00 per cent. of the Aggregate Nominal Amount |

	(b)	Net proceeds:	U.S.\$299,865,000
6.	(a)	Specified Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
	(b)	Calculation Amount (and in relation to calculation of interest in global form see Conditions):	U.S.\$1,000
7.	(a)	Issue Date:	20 November 2018
	(b)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	Interest Payment Date falling on or nearest to 20 November 2023
9.		Interest Basis:	3 months USD LIBOR + 0.90 per cent. Floating Rate  (further particulars specified below)
10.		Redemption/Payment Basis:	Redemption at par
11.		Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12.	(a)	Status of the Notes:	Senior
	(b)	Date of board approval for issuance of Notes obtained:	30 November 2017
	(c)	Date of regulatory approval/consent for issuance of Notes obtained:	31 October 2018
13.		Listing:	Singapore Exchange Securities Trading Limited
14.		Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.		Fixed Rate Note Provisions:	Not Applicable
16.		Floating Rate Note Provisions:	Applicable
	(a)	Specified Period(s)/ Specified Interest Payment Dates:	20 February, 20 May, 20 August and 20 November in each year commencing on 20 February 2019 and ending on the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (b) below
	(b)	Business Day Convention:	Modified Following Business Day Convention

(c)	Additional Business Centre(s):	London and Bangkok
(d)	Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
(e)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent):	Not Applicable
(f)	Screen Rate Determination:	
	• Reference Rate:	3 months USD LIBOR
	• Interest Determination Date(s):	Second London business day prior to the start of each Interest Period
	• Relevant Screen Page:	Reuters LIBOR 01
(g)	ISDA Determination:	Not Applicable
(h)	Margin(s):	+ 0.90 per cent. per annum
(i)	Minimum Rate of Interest:	Not Applicable
(j)	Maximum Rate of Interest:	Not Applicable
(k)	Day Count Fraction:	Actual/360
17.	Zero Coupon Note Provisions:	Not Applicable
18.	Index Linked Interest Note Provisions:	Not Applicable
19.	Dual Currency Interest Note Provisions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20.	Final Redemption Amount:	U.S.\$1,000 per Calculation Amount
21.	Early Redemption Amount payable on redemption for tax reasons, on Noteholder Redemption Event or on Event of Default and/or the method of calculating the same (if required):	U.S.\$1,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

22.	Form of Notes:	Registered Notes  Registered Global Note (U.S.\$300,000,000 nominal amount) registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
23.	Additional Financial Centres:	Not Applicable
24.	Talons for future Coupons to be attached to Definitive Notes in bearer form (and dates on which such Talons mature):	No
25.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
26.	Details relating to Instalment Notes:	Not Applicable
27.	Other terms or special conditions:	Not Applicable

#### **DISTRIBUTION**

28.	(a) If syndicated, names of Managers:	The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, Mizuho Securities Asia Limited and Standard Chartered Bank
	(b) Stabilisation Manager(s) (if any):	Mizuho Securities Asia Limited
29.	If non-syndicated, name of relevant Dealer:	Not Applicable
30.	U.S. Selling Restrictions:	Reg S Compliance Category 1; TEFRA not applicable
31.	Prohibition of Sales to EEA Retail Investors:	Not Applicable
32.	Additional selling restrictions:	Not Applicable

#### **RATINGS**

33.	Ratings	Baa1 (Moody's) and BBB+ (Fitch)
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#### **OPERATIONAL INFORMATION**

34.	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
35.	Delivery:	Delivery against payment

36.	Additional Paying Agent(s) (if any):	Not applicable
37.	ISIN:	XS1910821682
38.	Common Code:	191082168
39.	FISN:	Not Applicable
40.	CFI	Not Applicable

## **STABILIZATION**

In connection with this issue, Mizuho Securities Asia Limited (the **Stabilizing Manager**) (or persons acting on behalf of the Stabilizing Manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilizing Manager (or persons acting on behalf of the Stabilizing Manager) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilization action or over-allotment must be conducted by the Stabilizing Manager (or persons acting on behalf of the Stabilizing Manager) in accordance with all applicable laws and rules.

## **INVESTMENT CONSIDERATIONS**

There are significant risks associated with the Notes. Prospective investors should have regard to the factors described under the section headed “Investment Considerations” in the Offering Circular before purchasing any Notes. Before entering into any transaction, prospective investors should ensure that they fully understand the potential risks and rewards of that transaction and independently determine that the transaction is appropriate given their objectives, experience, financial and operational resources and other relevant circumstances. Prospective investors should consider consulting with such advisers as they deem necessary to assist them in making these determinations.

## **PURPOSE OF PRICING SUPPLEMENT**

This Pricing Supplement comprises the final terms required for issue and admission to trading on the Singapore Exchange Securities Trading Limited of the Notes described herein pursuant to the U.S.\$1,500,000,000 Medium Term Note Programme of Export-Import Bank of Thailand.

## RESPONSIBILITY

We accept responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:   
Duly authorised

**Nongnuch Laomaneerattanaporn**  
**Executive Vice President**