



Press Release

May 15, 2008

Partnership between TMB Bank and ING promises to support development of TMB to be a top tier universal bank in Thailand

- Initial focus on retail banking and risk management

- ING Life insurance products available at all TMB branches from today

Bangkok, May 15, 2008: TMB Bank Public Company Limited today officially announced the launch of its partnership with ING Group, with a vision to build TMB into a top tier universal bank in Thailand. The partnership was also cemented by the beginning of sales of ING Life's Insurance product at all TMB branches throughout the Kingdom today.

Mr. Sathit Limpongpan, Chairman of TMB Bank, said: "The strategic partnership between TMB and ING heralds a new era for the Bank. With strong support from ING, TMB can truly move forward with its plans to expand business, leveraging on its large network, 50 years of experience and strong customer relationships. Both TMB and ING are confident that the partnership will help accelerate TMB's aspiration to become a top tier universal bank in the country.

Mr. Sathit added, "ING is one of the world's leading financial services groups with both financial strength and technical capabilities. Since we have started working with ING, we have really appreciated the high level of commitment that ING is putting into this partnership."

Mr. Philippe Damas, President and Chief Executive Officer of ING Retail Banking Asia and a TMB Director affirmed: "ING has a strong intention to raise TMB performance to new levels. ING has already seconded two senior executives to work closely with the TMB team, with Mr. Ramky Subramanian and Mr. Bart Hellemans appointed Chief of Retail Banking and Chief Risk Officer respectively. We are confident that together we will be able to provide customers with better products to meet their financial needs and increase customer satisfaction."



Mr. Subhak Siwaraksa, President and Chief Executive Officer of TMB, added: "The strategic partnership between TMB and ING is already supporting TMB's goal to expand its customer base, build up its service network, and develop new product choices to cater to the financial needs of our customers. For example, by combining products from TMB Asset Management, ING Life, and ING Funds, we have an investment offering through the TMB network that is second to none. We are confident that the TMB-ING partnership will strengthen TMB's position in the industry, especially in the retail banking arena."

The Bank also has plans to expand its service network, including an Internet Banking Call Center and Direct Marketing capability, as well as Smart Banking or Cash Corners, comprising Automated Teller Machines (ATM), Cash Deposit Machines and Passbook Update Machines. TMB will install Cash Corner stations at 15 main BTS stations by July this year, expanding the Bank's service network and strengthening the Bank's brand.

Mr. Ramky Subramanian, Head of TMB Retail and Business Banking Group, commented on the news adding: "TMB plans to introduce more innovative retail products to the Thai market from now on to gain momentum and carve out a leading position for TMB in the retail banking sector. He said a new bonus program called "TMB Orange Bonus" will be launched on June 1 to existing depositors to coincide with the TMB-ING partnership launch. Following the bonus program, there will be "TMB Orange Savings", a new savings deposit product for new customers.

As part of the new activities, ING Life has selected four new products specially designed for TMB's customers. First to be launched will be the "TMB Smart 15/8" offering which is targeted at medium- to high-end income customers, while "TMB Wealthy 25/15" is aimed to the newly employed and middle-income customers. These two products are suitable for new families or those who want to save their money for the long term and who want to know exactly what benefit they would receive in the future. The other two products are the "TMB Better 99/8", which is specifically designed for families who want to build a security net to protect their loved ones and "TMB Secure" which will be sold to home owners who want mortgage protection.



Mr. Ron van Oijen, Regional CEO for ING Insurance Asia/Pacific, said: "The opportunity to develop bancassurance with TMB epitomizes ING's strategy in Asia Pacific to broaden its distribution capacity. We work with a number of banks around the region and have been able to leverage systems, procedures, and strategies from our other regional bancassurance initiatives in preparation for our launch with TMB."

Mr. Rajesh Sethi, President & CEO of ING Life, meanwhile remarked: "The partnership with TMB marks the beginning of a major new distribution channel for ING Life. In Thailand, bancassurance has been one of the fastest growing distribution channels and it's set to be a key addition to ING's existing platform of tied agency and telemarketing sales where it ranks fourth and first, respectively, in 2007.

Mr. Maris Tarab, Managing Director of ING Funds (Thailand) Co.,Ltd., stated: "ING has developed a reputation for innovative investment offerings leveraging a diverse range of mutual funds. Offering a choice in both asset classes and geography, ING's proprietary systems support customers from all around the world, leveraging sophisticated technology to ensure that clients receive valuable information to make the right decision on their investment by broadening their knowledge.

TMB Bank's strong networking of TMB Bank will start selling funds from June 12, 2008 onwards.