

(Translation)

REF. BLA 15/2561

March 29, 2018

Subject: To disclose the Embedded Value and Value of New Business for year 2017

Attention: The President

The Stock Exchange of Thailand

Bangkok Life Assurance Public Company Limited would like to disclose the company's Embedded Value (EV) and Value of One Year New Business (VNB) as of 31 December 2017 which has been reviewed by Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd. Details are as following:-

	31 December				Growth (%)
	2017		2016		
	Million Baht	Bht/ Share	Million Baht	Bht/ Share	
Embedded Value (EV)	62,740	36.74	54,739	32.09	+14.62
Adjusted Net Asset Value	56,404	33.03	46,174	27.07	+22.16
Value of in-force business (VIF)	6,336	3.71	8,566	5.02	-26.03
Value of One Year New Business (VNB)	1,601	0.94	1,618	0.95	-1.05
Number of shares at the end of the year (million shares)	1,708		1,706		
<u>Key Assumptions:</u>					
Return on Investment	4.25%		4.25%		
Discount Rate	9.00%		9.00%		

The increase in EV at year end 2017 is partly contributed by higher market value of investment assets which enable Adjusted Net Asset Value to rise by 22.16%. However, VIF declines 26.03% as the company set aside more Required Capital as a provision for future deviation and, therefore, result in higher cost of capital. Without the change, VIF would increase by 9.49% from year end 2016.

Please be informed accordingly.

Yours sincerely,



(Mr. Sanor Thampipattanakul)

Company Secretary

Investor Relation 0-2777-8846