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PTT Exploration and Production Public Company Limited
(registered in the Kingdom of Thailand as a public company with limited liability)
(the "Company")

**Settlement of the Tender Offer pursuant to the Company's invitation
to the holders of its outstanding
U.S.\$500,000,000 Subordinated Perpetual Capital Securities
issued by PTTEP Treasury Center Company Limited
and fully and unconditionally guaranteed on a subordinated basis by the Company
(CUSIP, ISIN and Common Code: Y7150M AA5/USY7150MAA54/164939448
(Regulation S)
and 69371M AA5/US69371MAA53/164978508 (Rule 144A))
(the "Existing Securities")
to tender for purchase for cash any and all of the outstanding Existing Securities**

Reference is made to the Company's announcements dated November 15, 2019 (the "**November 15, Announcement**") and December 4, 2019 (the "**December 4 Announcement**") in relation to the Tender Offer made by the Company in respect of the Existing Securities. Unless otherwise defined herein, all capitalized terms used in this announcement shall have the meanings given to them in the November 15, Announcement and the December 4 Announcement.

The Company wishes to confirm and announce that settlement of the Tender Offer was completed on December 6, 2019. The Company has also authorized The Bank of New York Mellon, to take such steps as are required to cancel the purchased Existing Securities on its behalf, such cancellation to take effect for value on December 6, 2019. Following the completion of the Tender Offer and the cancellation of the purchased Existing Securities, the outstanding aggregate principal amount of Existing Securities will be US\$30,852,000.

Following the settlement of the Tender Offer, PTTEP Treasury Center Company Limited intends to exercise its option to redeem the outstanding Existing Securities at a redemption

price equal to the principal amount of the Existing Securities redeemed plus any Distribution accrued to, but excluding, the date fixed for redemption and notice thereof shall be given to the Holders, the trustee and the paying and transfer agent of the Existing Securities in due course in accordance with the terms and conditions of the Existing Securities.

Disclaimers

Nothing in this announcement constitutes an offer to buy or a solicitation of an offer to sell securities, in any jurisdiction in which such offer or solicitation would be unlawful. The Existing Securities which are the subject of the Tender Offer have not been registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of the United States or any State thereof or the applicable laws of any other jurisdiction.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. All documentation relating to the Tender Offer, together with any updates, is available via the Tender Offer Website: <https://sites.dfkingltd.com/pttep>.

NEITHER THIS ANNOUNCEMENT, THE TENDER OFFER MEMORANDUM NOR ANY RELATED DOCUMENT HAS BEEN FILED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, NOR HAS ANY SUCH DOCUMENT BEEN FILED WITH OR REVIEWED BY ANY STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY OF ANY COUNTRY. NO AUTHORITY HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THE OFFER OR ANY RELATED DOCUMENTS, AND IT MAY BE UNLAWFUL AND A CRIMINAL OFFENCE TO MAKE ANY REPRESENTATION TO THE CONTRARY.

Bangkok, Thailand, December 9, 2019

By Order of the Board

Mr. Prajya Phinyawat

Chairman, PTT Exploration and Production Public Company Limited

As at the date of this announcement, the Directors of the Company are Mr. Prajya Phinyawat (Chairman), Mr. Phongsthorn Thavisin (Director, President and Chief Executive Officer), Mr. Twarath Sutabutr, Mr. Pitipan Teparatimargorn, Ms. Petchun Jarikasem, Mr. Chansin Treenuchagron, Mr. Patchara Anuntasilpa and Mr. Atikom Terbisiri; the Independent Directors are Mr. Achporn Charuchinda, Admiral Tanarat Ubol, Mr. Sethaput Suthiwart-Narueput, Major General Nimit Suwannarat, Mr. Bundhit Eua-arporn, Mr. Dechapiwat Na Songkhla and Mrs. Angkarat Priebjrivat.