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Announcement of the Invitation by



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

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 PTT Exploration and Production Public Company Limited (CUSIP, ISIN and Common Code: Y7150M AA5/USY7150MAA54/164939448 (Regulation S) and 69371M AA5/US69371MAA53/164978508 (Rule 144A)) (the "Securities")

Reference is made to the Indenture, dated as of July 17, 2017 (as amended and supplemented, the "**Indenture**"), among PTTEP Treasury Center Company Limited, as the issuer ("**Issuer**"), the Company and The Bank of New York Mellon as the trustee (the "**Trustee**"). Capitalized terms used herein and not otherwise defined shall have the same meanings ascribed thereto in the Indenture.

The Company hereby announces on December 11, 2019, the Issuer has delivered notice to holders that pursuant to Section 12.7 of the Indenture, the Issuer has elected to affect a redemption upon a Substantial Repurchase Event of the Securities under Section 12.7 of the Indenture in the manner more fully described below.

The Issuer has designated January 10, 2020 as the redemption date (the "**Redemption Date**") for the redemption upon a Substantial Repurchase Event of Securities. The entire outstanding principal amount of the Securities is currently U.S.\$30,852,000 and on the Redemption Date, the Issuer shall redeem all of the outstanding Securities in an aggregate principal amount of U.S.\$30,852,000, at a redemption price equal to the principal amount plus accrued and unpaid Distribution of U.S.\$22.1055556 per U.S.\$1,000 (the "**Redemption Amount**"). On the Redemption Date, the Redemption Amount will become due and payable in respect of the Securities.

Payment of the Redemption Amount of the Securities will be made through The Depository Trust Company, in accordance with the provisions of the Securities.

Bangkok, Thailand, December 12, 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 Tepartimargorn, Ms. Penchun 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.