



June 8, 2016

ANNOUNCEMENT TO SGX-ST

Offer to purchase for cash (the "Offer") any and all of the outstanding US\$500,000,000 3.707% notes due 2018 of PTT Exploration and Production Public Company Limited (the "Company") (Rule 144A CUSIP: 69364VAB2; Rule 144A ISIN: US69364CVAB27; Regulation S CUSIP: Y7145PCM8; Regulation S ISIN: USY7145PCM87)

The Company has outstanding US\$500,000,000 3.707% notes due 2018 (the "**Notes**").

The Company will fund purchases of bonds tendered in the Offer with existing cash resources. The Offer is being made to prepay, in whole or in part, the Notes as part of the Company's strategy to manage its liquidity and liability profile.

The Offer will take the form of a fixed price offer, with holders of the Notes (the "**Noteholders**") being invited to tender their Notes at purchase price of U.S.\$1,041.50 per nominal amount of US\$1,000 of Notes. Full terms and conditions of the offer are set out in an Offer to Purchase dated June 8, 2016 (the "**Offer to Purchase**").

The Offer will commence on June 8, 2016 and will expire at 5.00 p.m., New York City time, on June 17, 2016, unless extended, re-opened or earlier terminated as provided in the Offer to Purchase. The aggregate amount of the Notes to be purchased pursuant to the Offer is expected to be announced on June 20, 2016. Payment of the Tender Consideration (as defined in the Offer to Purchase) for all Notes validly accepted for purchase by the Company, other than the Notes tendered using the guaranteed delivery procedures (as described and set forth in the Offer to Purchase) is expected to be on June 22, 2016. Payment of the Tender Consideration (as defined in the Offer to Purchase) for all Notes that are accepted for payment and that were tendered using the guaranteed delivery procedures is expected to be on June 22, 2016.

The Offer to Purchase is expected to be distributed to holders of Notes beginning today. A copy of the Offer to Purchase (including the Notice of Guaranteed Delivery for the Offer) is available, subject to registration, at <https://sites.dfkingltd.com/pttep> and may also be obtained at no charge from D.F. King.

Citigroup Global Markets Inc. is acting as the Dealer Manager. D.F. King is acting as Information and Tender Agent.

PTT Exploration and Production Public Company Limited

Yongyos Krongphanich

Senior Vice-President, Finance Division

Requests for information in relation to the Offer should be directed to:

PTT Exploration and Production Public Company Limited

Energy Complex Building A 6th Floor & 19th — 36th Floor

555/1 Vibhavadi-Rangsit Road

Bangkok 10900

Thailand

Attention: Sira Srisuksai

Telephone: +66 2 537 4576

Email: SiraS@pttep.com

The Dealer Manager:

CITIGROUP GLOBAL MARKETS INC.

Attention: Liability Management Group

390 Greenwich Street, 1st Floor

New York, New York 10013

United States of America

Telephone:

+1 800 558 3745 (Toll free in the United States)

+1 212 723 6106 (New York)

+44 20 7986 8972 (London)

+852 2501 2552 (Hong Kong)

E-mail: liabilitymanagement.asia@citi.com

The Information and Tender Agent:

INFORMATION AND TENDER AGENT

D.F. KING

Email: pttep@dfkingltd.com

Website: <https://sites.dfkingltd.com/pttep>

In London:

125 Wood Street
London EC2V 7AN
United Kingdom
Telephone: +44 20
7920 9700

In New York:

48 Wall Street, 22nd
Floor
New York, New York
10005
United States
Attention: Peter Aymar

In Hong Kong:

Suite 1601, 16/F,
Central Tower
28 Queen's Road
Central
Hong Kong
Telephone: +852 3953
7230

Banks and Brokers,
Call Collect:
+1 212 269-5550

All Others, Call Toll
Free:
+1 800 581-4729

Important Information

This announcement is neither an offer to purchase nor a solicitation to buy any Notes nor is it a solicitation for acceptance of the Offer. The Company is making the Offer only by, and pursuant to the terms of, the Offer to Purchase. The Offer is not being made to (nor will tenders of Notes be accepted from or on behalf of) holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. This announcement must be read in conjunction with the Offer to Purchase. None of the Dealer Manager, the Information and Tender Agent, The Bank of New York Mellon (as trustee for the Notes) or the Company makes any recommendation as to whether the Noteholders should tender Notes or participate in the Offer.

Thailand: The communication of this Offer to Purchase and any other documents or materials relating to the Offer has not been approved by, and will not be submitted or approved by, the Office of the Securities and Exchange Commission of Thailand or any other Thai authorities. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in Thailand. The Offer to Purchase does not constitute an offer to sell or a solicitation of an offer to sell Notes or any securities in Thailand. Insofar as Thailand is concerned, each of the Company, the Dealer Manager and the Information and Tender Agent is not and will not be deemed to be engaging in securities brokerage or dealing or any other securities business in Thailand.

United Kingdom. The communication of the Offer to Purchase and any other documents or materials relating to the Offer has not been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "**FSMA**"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21(1) of the FSMA on the basis that it is only directed at and may only be communicated to: (1) persons who are outside the United Kingdom (2) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (3) those persons who are existing members or creditors of the Company or other persons within Article 43(2) of the Order; (4) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order or (5) any other persons to whom such documents and/or materials may lawfully be communicated in circumstances in which section 21(1) of the FSMA does not apply to the Company (all such persons together being referred to as "**relevant persons**"). The Offer to Purchase and any other documents are materials relating to the Offer are only available to relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

France. The Offer is not being made, directly or indirectly, to the public in the Republic of France. The Offer to Purchase and any other documents or offering material relating to the Offer may not be distributed or caused to be distributed to the public in the Republic of France. Only (a) persons providing investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (b) qualified investors (*investisseurs qualifiés*) acting for their own account, other than individuals (each a "**Qualified Investor**") as defined in, and in accordance with, Articles L. 411-1, L. 411-2 and D. 411-1 of the French *Code monétaire et financier* and applicable regulations thereunder, are eligible to participate in the Offer. Neither the Offer to Purchase, nor any other such offering material has been submitted for clearance to the *Autorité des marchés financiers*.

Belgium. Neither the Offer to Purchase nor any other document or materials relating to the Offer has been, or will be, submitted or notified to, or approved by, the Belgian Financial Services and Markets Authority ("*Autorité des services et marchés financiers*" / "*Autoriteit voor Financiële Diensten en Markten*"). The Offer is not being made in Belgium by way of a public offering within the meaning of Articles 3, §1, 1° and 6, §1 of the Belgian Law of April 1, 2007 on public takeover bids ("*loi relative aux offres publiques d'acquisition*" / "*wet op de openbare overnamebiedingen*"), as amended from time to time. Accordingly, the Offer to Purchase may not be, and is not being, advertised and the Offer will not be extended and the Offer to Purchase and any other documents or materials relating to the Offer may not, has not, and will not, be distributed, directly or indirectly, to any person in Belgium other than to "qualified investors" ("*investisseur qualifié*" / "*gekwalficeerde belegger*") within the meaning of Article 10, §1 of the Belgian Law of June 16, 2006 on the public offering of securities and the admission of securities to trading on a regulated market ("*loi relative aux offres publiques d'instruments de placement et aux admissions d'instruments de placement à la négociation sur des marchés réglementés*" / "*wet op de openbare aanbieding van beleggingsinstrumenten en de toelating van beleggingsinstrumenten tot de verhandeling op een gereguleerde markt*") (as amended from time to time), as referred to in Article 6, §3, of said Belgian Law of April 1, 2007 on public takeover bids. Insofar as Belgium is concerned, the Offer is made only to qualified investors, as this term is defined above. Accordingly, the information contained in the Offer to Purchase or in any other document or materials relating to the Offer may not be used for any other purpose or disclosed or distributed to any other person in Belgium.