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July 19, 2017

ANNOUNCEMENT TO SGX-ST

On June 23, 2017, PTT Exploration and Production Public Company Limited (the "**Company**") announced its invitation to Holders to offer to tender for purchase the Company's outstanding U.S.\$1,000,000,000 Subordinated Perpetual Capital Securities of (the "**Existing Hybrids**") (the "**Tender Offers**"). Full terms and conditions of the Tender Offers are set out in the tender offer memorandum and consent solicitation dated June 23, 2017 (the "**Tender Offer Memorandum**").

On June 23, 2017, the Company also announced a concurrent placement by PTTEP Treasury Center Company Limited (the "**New Issuer**"), a wholly owned subsidiary of the Company, of Subordinated Perpetual Capital Securities with terms substantially identical (save for the issuer thereof) to the Existing Hybrids and fully and unconditionally guaranteed on a subordinated basis by the Company (the "**Like-Kind Hybrids**" and such offer the "**Like-Kind Hybrids Placement**").

Capitalized terms used and not defined in this announcement have the meaning given to them in the Tender Offer Memorandum. All documentation relating to the Tender Offers and any updates is available on the Tender Offers website, at <https://sites.dfkingltd.com/pttep>, which is subject to certain offer and distribution restrictions. **Holders in the United States must be both (i) qualified institutional buyers as defined in Rule 144A under the Securities Act buyers ("QIBs") and (ii) qualified purchasers as defined in the United States Investment Company Act of 1940 ("QPs") in order to be eligible to purchase Like-Kind Hybrids (as further described in, and on the terms of, the Tender Offer Memorandum and the offering documents for those offerings).**

Amendment of the Tender Offer Memorandum

The Company announces that the Tender Offer Memorandum has been amended and supplemented by an amendment to the Tender Offer Memorandum dated July 19, 2017 (the "**Amendment**") as set out in the Annex to this Announcement.

The Amendment is intended to clarify the procedures for subscribing for Like-Kind Hybrids following the Early Tender Deadline and following the pro rata application of the Scaling Factor to Existing Hybrids validly tendered in the Market Price Tender Offer. The Amendment is not intended to modify the economic terms or commercial objectives of the Tender Offers.

PTT Exploration and Production Public Company Limited

Mr. Somporn Vongvuttipornchai

President and Chief Executive Officer

PTTEP Treasury Center Company Limited

Mr. Anutra Bunnag

Managing Director and Director

ANNEX

AMENDMENT NO. 1 TO TENDER OFFER MEMORANDUM AND CONSENT SOLICITATION STATEMENT, DATED JULY 19, 2017



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

This Amendment No. 1 (this “**Amendment**”) amends and supplements the Tender Offer Memorandum and Consent Solicitation Statement dated June 23, 2017 (the “**Tender Offer Memorandum**”). Capitalized terms used and not defined in this Amendment have the meaning given to them in the Tender Offer Memorandum.

The information in the Tender Offer Memorandum is hereby expressly incorporated by reference into this Amendment, except that such information is hereby amended and supplemented to the extent specifically provided herein.

In order to clarify the procedures for subscribing for Like-Kind Hybrids following the Early Tender Deadline and following the pro rata application of the Scaling Factor to Existing Hybrids validly tendered in the Market Price Tender Offer—and without intending to modify the economic terms or commercial objectives of the Tender Offers—the Tender Offer Memorandum is hereby amended and supplemented as follows:

(1) On the front cover page, the information in the column “Allocation Identifier Code” of the summary table, which reads “Required, with respect to the Like-Kind Hybrids Offering (as defined below)”, will be replaced with the following:

Optional, with respect to the Like-Kind Hybrids Offering (as defined below)

(2) On the front cover page, the following paragraphs will read as if the changes shown in redline below were made to the original text:

Holders that tender their Existing Hybrids for cash will, (i) in the Market Price Tender Offer, have the option to apply to subscribe for New Hybrids, and (ii) in the Par-for-Par Tender Offer, be required to subscribe for Like-Kind Hybrids in the manner described below in order to validly tender Existing Hybrids in such offer.

To take advantage of such option with respect to the New Hybrids ~~or to meet that requirement, as the case may be,~~ Holders should quote the allocation identifier code (“**Allocation Identifier Code**”) ~~relating to the applicable Tender Offer~~ in their ATOP or Electronic Instruction (each term as defined herein). The Allocation Identifier Codes should be obtained by contacting any of the Dealer Managers.

The New Hybrids Offering will be marketed and priced in accordance with customary bookbuilding procedures. With respect to the New Hybrids Offering, the Company will review tender instructions and may give priority in the allocation of New Hybrids to those Holders that tender in the Market Price Tender Offering with Allocation Identifier Codes whose instructions are received by the Information and Tender Agent at or prior to the Early Tender Deadline. Holders are not required to request or quote Allocation Identifier Codes to validly tender in the Market Price Tender Offering.

The Like-Kind Offering is being made available solely to Holders that validly tender in the Par-for-Par Offering, which among other things requires any such Holder: ~~(i) to obtain an Allocation Identifier Code for the Like-Kind Offering by contacting any of the Dealer Managers; (ii) to tender with such Allocation Identifier Code and for such instructions to be received by the Information and Tender Agent at or prior to the Expiration Deadline; and (iii)~~ to purchase in the Like-Kind Offering an aggregate principal amount of Like-Kind Hybrids that is equivalent to the aggregate principal amount of Existing Hybrids tendered in the Par-for-Par Offering by such Holder.

Holders who tender in the Par-for-Par Tender Offer or, unless they contact any of the Dealer Managers to instruct otherwise, whose tenders are subject to reclassification as described in “*The Tender Offers and the Consent Solicitation—Maximum Acceptance Amount and Scaling in the Market Price Tender Offer*” will be deemed to have applied to subscribe for ~~(and who therefore will not have an Allocation Identifier Code in respect of the Like-Kind Offering)~~ should contact any of the Dealer Managers as soon as possible thereafter in order to make substitute arrangements that are satisfactory to the Company to evidence such ~~Holders’ purchase of~~ the requisite number of Like-Kind Hybrids in the Like-Kind Offering. ~~Failure to do~~

~~so~~ Any failure by a Holder to subscribe or be deemed to subscribe for an aggregate principal amount of Like-Kind-Hybrids that is equivalent to the aggregate principal amount of Existing Hybrids tendered (directly or via reclassification) in the Par-for-Par Offering by such Holder will result, in the Company's sole discretion, in all of such Existing Hybrids ~~the Existing Hybrids tendered by such Holder~~ either being rejected by the Company (in which case the Company will pay such Holders the Consent Only Fee for the delivery of their consents pursuant to the original tender) or accepted by the Company without applying the Scaling Factor and without such reclassification of tenders.

(3) In the description of the Early Results Announcement Date under the heading "*Indicative Timetable*" and in the description of the Early Settlement Date under the heading "*Summary*", the following paragraph will read as if the changes shown in redline below were made to the original text:

Holders who tender in the Par-for-Par Tender Offer or, unless they contact any of the Dealer Managers to instruct otherwise, whose tenders are subject to reclassification will be deemed to have applied to subscribe for ~~(and who therefore will not have an Allocation Identifier Code in respect of the Like-Kind Offering)~~ ~~should contact any of the Dealer Managers as soon as possible thereafter in order to make substitute arrangements that are satisfactory to the Company to evidence such Holders' purchase of~~ the requisite number of Like-Kind Hybrids in the Like-Kind Offering. ~~Failure to do so~~ Any failure by a Holder to subscribe or be deemed to subscribe for an aggregate principal amount of Like-Kind-Hybrids that is equivalent to the aggregate principal amount of Existing Hybrids tendered (directly or via reclassification) in the Par-for-Par Offering by such Holder will result, in the Company's sole discretion, in all of such Existing Hybrids ~~the Existing Hybrids tendered by such Holder~~ either being rejected by the Company (in which case the Company will pay such Holders the Consent Only Fee for the delivery of their consents pursuant to the original tender) or accepted by the Company without applying the Scaling Factor and without such reclassification of tenders.

(4) In the description of Allocation Identifier Codes under the heading "*Summary*" and in the section under the heading "*The Tender Offers and the Consent Solicitation*", the following paragraphs will read as if the changes shown in redline below were made to the original text:

Allocation Identifier Code.....

Holders that tender their Existing Hybrids for cash will, (i) in the Market Price Tender Offer, have the option to apply to subscribe for New Hybrids, and (ii) in the Par-for-Par Tender Offer, be required to subscribe for Like-Kind Hybrids in the manner described below in order to validly tender Existing Hybrids in such offer. To take advantage of such option with respect to the New Hybrids ~~or to meet that requirement, as the case may be,~~ Holders should quote the Allocation Identifier Code ~~relating to the applicable Tender Offer~~ in their ATOP or Electronic Instruction. The Allocation Identifier Codes should be obtained by contacting any of the Dealer Managers.

The New Hybrids Offering will be marketed and priced in accordance with customary bookbuilding procedures. With respect to the New Hybrids Offering, the Company will review tender instructions and may give priority in the allocation of New Hybrids to those Holders that tender in the Market Price Tender Offering with Allocation Identifier Codes whose instructions are received by the Information and Tender Agent at or prior to the Early Tender Deadline. Holders are not required to request or quote Allocation Identifier Codes to validly tender in the Market Price Tender Offering.

The Like-Kind Offering is being made available solely to Holders that validly tender in the Par-for-Par Offering, which among other things requires any such Holder: ~~(i) to obtain an Allocation Identifier Code for the Like-Kind Offering by contacting any of the Dealer Managers; (ii) to tender with such Allocation Identifier Code and for such instructions to be received by the Information and Tender Agent at or prior to the Expiration Deadline; and (iii) to purchase in the Like-Kind Offering an aggregate principal amount of Like-Kind Hybrids that is equivalent to the aggregate principal amount of Existing~~

Hybrids tendered in the Par-for-Par Offering by such Holder.

Holders who tender in the Par-for-Par Tender Offer or, unless they contact any of the Dealer Managers to instruct otherwise, whose tenders are subject to reclassification as described in “*The Tender Offers and the Consent Solicitation—Maximum Acceptance Amount and Scaling in the Market Price Tender Offer*” will be deemed to have applied to subscribe for ~~(and who therefore will not have an Allocation Identifier Code in respect of the Like-Kind Offering)~~ should contact any of the Dealer Managers as soon as possible thereafter in order to make substitute arrangements that are satisfactory to the Company to evidence such Holders’ purchase of the requisite number of Like-Kind Hybrids in the Like-Kind Offering. ~~Failure to do so~~ Any failure by a Holder to subscribe or be deemed to subscribe for an aggregate principal amount of Like-Kind-Hybrids that is equivalent to the aggregate principal amount of Existing Hybrids tendered (directly or via reclassification) in the Par-for-Par Offering by such Holder will result, in the Company’s sole discretion, in all of such Existing Hybrids ~~the Existing Hybrids tendered by such Holder~~ either being rejected by the Company (in which case the Company will pay such Holders the Consent Only Fee for the delivery of their consents pursuant to the original tender) or accepted by the Company without applying the Scaling Factor and without such reclassification of tenders.

The ability to purchase New Securities and for the use of Allocation Identifier Codes to be effective is subject to all applicable securities laws and regulations in force in any relevant jurisdiction. Holders in the United States must be QIBs and QPs in order to be eligible to apply for and obtain an Allocation Identifier Code or purchase New Securities.

(4) Under the heading “*The Tender Offers and the Consent Solicitation—Allocation Identifier Codes*”, the following paragraphs will read as if the changes shown in redline below were made to the original text:

The Like-Kind Offering is being made available solely to Holders that validly tender in the Par-for-Par Offering, which among other things requires any such Holder: ~~(i) to obtain an Allocation Identifier Code for the Like-Kind Offering by contacting any of the Dealer Managers; (ii) to tender with such Allocation Identifier Code and for such instructions to be received by the Information and Tender Agent at or prior to the Expiration Deadline; and (iii)~~ to purchase in the Like-Kind Offering an aggregate principal amount of Like-Kind Hybrids that is equivalent to the aggregate principal amount of Existing Hybrids tendered in the Par-for-Par Offering by such Holder.

Holders who tender in the Par-for-Par Tender Offer or, unless they contact any of the Dealer Managers to instruct otherwise, whose tenders are subject to reclassification as described in “*Maximum Acceptance Amount and Scaling in the Market Price Tender Offer*” will be deemed to have applied to subscribe for ~~(and who therefore will not have an Allocation Identifier Code in respect of the Like-Kind Offering)~~ should contact any of the Dealer Managers as soon as possible thereafter in order to make substitute arrangements that are satisfactory to the Company to evidence such Holders’ purchase of the requisite number of Like-Kind Hybrids in the Like-Kind Offering. ~~Failure to do so~~ Any failure by a Holder to subscribe or be deemed to subscribe for an aggregate principal amount of Like-Kind-Hybrids that is equivalent to the aggregate principal amount of Existing Hybrids tendered (directly or via reclassification) in the Par-for-Par Offering by such Holder will result, in the Company’s sole discretion, in all of such Existing Hybrids ~~the Existing Hybrids tendered by such Holder~~ either being rejected by the Company (in which case the Company will pay such Holders the Consent Only Fee for the delivery of their consents pursuant to the original tender) or accepted by the Company without applying the Scaling Factor and without such reclassification of tenders.

All other terms, conditions and information in the Tender Offer Memorandum remain unchanged.

Requests for information in relation to the Tender Offers should be directed to:

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The Dealer Managers:

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