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July 26, 2017

ANNOUNCEMENT TO SGX-ST

On June 23, 2017, PTT Exploration and Production Public Company Limited (the "**Company**") announced its invitation to Holders (as defined below) to offer to tender for purchase the Company's outstanding U.S.\$1,000,000,000 Subordinated Perpetual Capital Securities of (the "**Existing Hybrids**"). Full terms and conditions of the Tender Offers are set out in the tender offer memorandum and consent solicitation dated June 23, 2017, as amended on July 19, 2017 (the "**Tender Offer Memorandum**").

On June 23, 2017, the Company also announced the solicitation of consents from the holders of the Existing Hybrids (the "**Holders**") to amend the indenture governing the Existing Hybrids (the "**Consent Solicitation**") and the concurrent offerings by PTTEP Treasury Center Company Limited (the "**New Issuer**"), a wholly owned subsidiary of the Company, of Subordinated Perpetual Capital Securities with a first reset date in 2022 and fully and unconditionally guaranteed on a subordinated basis by the Company (the "**New Hybrids**" and such offer the "**New Hybrids Offering**") and a concurrent placement by the New Issuer 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 apply for and obtain an allocation identifier code or purchase New Hybrids and/or Like-Kind Hybrids (as further described in, and on the terms of, the Tender Offer Memorandum and the**

offering documents for those offerings).

Tender Offer Expiration and Like-Kind Hybrids Placement

The Tender Offers expired at 11.59 p.m., New York City time, on July 24, 2017 (the "**Expiration Deadline**") and the placement of the Like-Kind Hybrids in the Like-Kind Hybrids Placement is expected to be completed on July 26, 2017. The Company expects to settle the Like-Kind Hybrids Placement on or about July 26, 2017.

Final Results of Par-for-Par Tender Offer

The Company announces that, U.S.\$11,550,000 in principal amount of Existing Hybrids were validly tendered in the Par-for-Par Tender Offer after the Early Tender Deadline but at or prior to the Expiration Deadline and have been accepted for purchase.

In addition, the Company announces that, U.S.\$202,136,000 in principal amount of Existing Hybrids validly tendered in the Market Price Tender Offer will be subject to reclassification into the Par-for Par Tender Offer on the basis of a final Scaling Factor of 0.6523.

On July 13, 2017, the Company announced that U.S.\$141,009,000 in principal amount of Existing Hybrids were validly tendered in the Par-for-Par Tender Offer at or prior to the Early Tender Deadline and have been accepted for purchase. In aggregate, U.S.\$354,695,000 in principal amount of Existing Hybrids have been validly tendered in the Par-for-Par Tender Offer and have been accepted for purchase.

Market Price Tender Offer

On July 13, 2017, the Company announced that U.S.\$500,000,000 in principal amount of Existing Hybrids were validly tendered in the Market Price Tender Offer at or prior to the Early Tender Deadline and have been accepted for purchase. The Company has settled the New Hybrids Offering on July 17, 2017.

Final Settlement Date

The Final Settlement Date is expected to be on or about July 26, 2017 (New York business hours). The Holders will be paid the Tender Consideration plus the Accrued Distribution Amount in respect of all Existing Hybrids (i) validly tendered in the Par-for-Par Tender Offer (directly or via reclassification of tenders as described herein), at or prior to the Expiration Date (provided either such tender is received by the Information and Tender Agent at or prior to the Expiration Deadline) and (ii) accepted for purchase by the Company.

Following the settlement of the Tender Offers, U.S.\$145,305,000 in aggregate principal amount of Existing Hybrids remain outstanding.

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

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

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Email: ChanoknunW@pttep.com

The Dealer Managers and Consent Solicitation Agents:

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