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PTTEP Canada International Finance Limited
(registered in Canada as a private company with limited liability)
(the "**Issuer**")

**Optional redemption of the U.S.\$700,000,000 5.692% Senior Notes due 2021 issued
by the Issuer and guaranteed by PTT Exploration and Production Public
Company Limited
(the "**Guarantor**")
(CUSIP, ISIN and Common Code: C75088 AA9/USC75088AA97/061397752
(Regulation S) and 74442A AA6/US74442AAA60/061396900 (Rule 144A))
(the "**Notes**")**

Reference is made to the Indenture, dated April 5, 2011 (as amended and supplemented, the "**Indenture**"), among the Issuer, the Guarantor 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 January 23, 2020, the Issuer has delivered notice to holders that pursuant to Section 10.1 of the Indenture, the Issuer has elected to affect an optional redemption under Section 10.1 of the Indenture in the manner more fully described below.

The Issuer has designated February 25, 2020 as the redemption date (the "**Redemption Date**") for the optional redemption. The entire outstanding principal amount of the Notes is currently U.S.\$480,000,000 and on the Redemption Date, the Issuer shall redeem all of the outstanding Notes, at a redemption amount (the "**Redemption Amount**") equal to 100% of the principal amount of the Notes redeemed, plus the Applicable Premium (as defined under Section 1.1 of the Indenture) as of, and accrued and unpaid interest and Additional Amounts (as defined under Section 3.5 of the Indenture), if any, to the Redemption Date. In accordance with the terms and conditions of the Indenture, the Applicable Premium will be determined based on a Treasury Rate compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has

become publicly available at least two Business Days prior to the Redemption Date. The Issuer intends to determine the Treasury Rate on February 20, 2020, and to announce the Redemption Amount as soon as reasonably practicable thereafter.

On the Redemption Date, the Redemption Amount will become due and payable in respect of the Notes.

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

Bangkok, Thailand, January 24, 2020

By Order of the Board

Ms. Nuchanong Sangkeaw

Director, PTTEP Canada International Finance Limited

As at the date of this announcement, the Directors of the Guarantor 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 Priebjriwat.