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**Announcement by**



**PTTEP Canada International Finance Limited**

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

**of the Offer to Purchase by**

**Citigroup Global Markets Inc.**

*(the "Offeror")*

**for cash up to U.S.\$220,000,000 in aggregate principal amount of the outstanding  
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  
"Existing Notes")**

**Early Tender Consideration**

Reference is made to the Company's announcement dated December 11, 2019 (the "**Announcement**") in relation to the Tender Offer made by the Offeror in respect of the Existing Notes. Unless otherwise defined herein, all capitalized terms used in this announcement shall have the meanings given to them in the Announcement.

The Company hereby announces that the Early Tender Consideration, determined per U.S.\$1,000 principal amount of Existing Notes validly tendered, calculated by applying the Fixed Spread over the yield corresponding to the bid-side price of the Reference Benchmark at the Tender Consideration Determination Time, is U.S.\$1,045.92.

**Holders are advised to read carefully the Tender Offer Memorandum for full details of and information on the procedures for participating in the Tender Offer.**

Citigroup Global Markets Inc., The Hongkong and Shanghai Banking Corporation Limited, Merrill Lynch (Singapore) Pte. Ltd. and Société Générale are acting as Dealer

Managers for the Tender Offer and D.F. King Limited is acting as Information and Tender Agent.

Questions and requests for assistance in connection with the Tender Offer may be directed to the Dealer Managers.

## THE DEALER MANAGERS

### **Citigroup Global Markets Inc.**

390 Greenwich St, 1st Floor  
New York, NY 10013  
United States of America  
Telephone: +1 212 723 6106 (New York)  
+44 20 7986 8969 (London)  
+852 2501 2552 (Hong Kong)  
E-mail: [liabilitymanagement.asia@citi.com](mailto:liabilitymanagement.asia@citi.com)  
Attention: Debt Syndicate Desk

### **The Hongkong and Shanghai Banking**

Corporation Limited  
Level 17, HSBC Main Building  
1 Queen's Road Central  
Hong Kong  
Telephone: +1 212 525 5552 (New York)  
+44 20 7992 6237 (London)  
+852 2822 4100 (Hong Kong)  
E-mail: [liability.management@hsbcib.com](mailto:liability.management@hsbcib.com)  
Attention: Liability Management Group

### **Merrill Lynch (Singapore) Pte. Ltd.**

50 Collyer Quay  
#14-01 OUE Bayfront  
Singapore 049321  
Telephone: +1 888 292 0070 (U.S. Toll-Free)  
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+65 6678 0000 (Singapore)  
E-mail: [DG.LM-EMEA@bofa.com](mailto:DG.LM-EMEA@bofa.com)  
Attention: Debt Capital Markets / Liability Management

### **Société Générale**

29, boulevard Haussmann  
75009 Paris  
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+33 1 42 13 32 40 (Paris)  
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Email: [liability.management@sgcib.com](mailto:liability.management@sgcib.com)  
Attention: Liability Management

Questions and requests for assistance in connection with the delivery of Tender Instructions may be directed to the Information and Tender Agent.

### ***D.F. King Limited***

Email: [pttep@dfkingltd.com](mailto:pttep@dfkingltd.com)  
Tender Offer Website: <https://sites.dfkingltd.com/pttep>

#### *In London:*

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Telephone: +44 20 7920 9700

#### *In Hong Kong*

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Banks and Brokers call: +1 212 269 5550  
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By Facsimile Transmission (for Eligible Institutions only): +1 212 709 3328  
For Confirmation: +1 212 269 5552  
Attention: Andrew Beck

## Disclaimers

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any Existing Notes is being made pursuant to this announcement. This announcement and the Tender Offer Memorandum contain important information which must be read carefully before any decision is made with respect to the Tender Offer. If any holder of Existing Notes is in any doubt as to the action it should take, it should seek its own legal, tax and financial advice, including as to any tax consequences, from its legal, accounting, financial and other advisers. None of the Dealer Managers or the Information and Tender Agent (or their respective directors, employees or affiliates) makes any representation or recommendation whatsoever regarding the Tender Offer Memorandum or the Tender Offer, and none of the Company, the Dealer Managers or the Information and Tender Agent (or their respective directors, employees or affiliates) makes any recommendation as to whether Holders should tender Existing Notes in the Tender Offer. The Information and Tender Agent is the agent of the Company and owes no duty to any Holder.

Nothing in this announcement constitutes an offer to buy or the solicitation of an offer to sell securities, including any New Notes, in any jurisdiction in which such offer or solicitation would be unlawful. The Existing Notes which are the subject of the Tender Offer and any New Notes have not been registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of the United States or any State thereof or the applicable laws of any other jurisdiction.

**NEITHER THIS ANNOUNCEMENT OR THE TENDER OFFER MEMORANDUM NOR ANY RELATED DOCUMENT HAS BEEN FILED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, NOR HAS ANY SUCH DOCUMENT BEEN FILED WITH OR REVIEWED BY ANY STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY OF ANY COUNTRY. NO AUTHORITY HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THE TENDER OFFER OR ANY RELATED DOCUMENTS, AND IT MAY BE UNLAWFUL AND A CRIMINAL OFFENCE TO MAKE ANY REPRESENTATION TO THE CONTRARY.**

Tenders of Existing Notes in the Tender Offer will not be accepted from Holders in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require an Tender Offer to be made by a licensed broker or dealer and any of the Dealer Managers or any of the Dealer Managers' respective affiliates is such a licensed broker or dealer in any such jurisdiction, such Tender Offer shall be deemed to be made by such Dealer Manager or affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

Bangkok, Thailand, December 20, 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 Priebjriwat.*