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

**Announcement of Results of the Tender Offer pursuant to the Company's invitation
to the holders of its outstanding
U.S.\$500,000,000 Subordinated Perpetual Capital Securities
issued by PTTEP Treasury Center Company Limited
and fully and unconditionally guaranteed on a subordinated basis by the Company
(CUSIP, ISIN and Common Code: Y7150M AA5/USY7150MAA54/164939448
(Regulation S)
and 69371M AA5/US69371MAA53/164978508 (Rule 144A))
(the "Existing Securities")
to tender for purchase for cash any and all of the outstanding Existing Securities**

The Company announces the final results of the Tender Offer which commenced on November 15, 2019. The Company announces that as of the Expiration Deadline, US\$469,148,000 aggregate principal amount of the Existing Securities, representing 93.83% of the total principal amount outstanding of the Existing Securities, has been validly submitted for tender and not withdrawn pursuant to the Offer and the Company has decided to accept for purchase all such Existing Securities tendered.

Reference is made to the Company's announcement dated November 15, 2019 (the "**November 15, Announcement**") in relation to the Tender Offer made by the Company in respect of the Existing Securities. Unless otherwise defined herein, all capitalized terms used in this announcement shall have the meanings given to them in the November 15, Announcement.

Final Results of the Offer

The Tender Offer expired at 6:00 a.m. (Hong Kong time) on December 4, 2019.

As of the Expiration Deadline, the Company had received valid tenders under the Tender Offer which had not been withdrawn in respect of Existing Securities with an aggregate principal amount outstanding of US\$469,148,000 representing 93.83% of the total principal amount outstanding of the Existing Securities. The Company has decided to accept for purchase all such Existing Securities tendered.

Consideration Payable

The consideration payable by the Company for the Existing Securities tendered and accepted for purchase will consist of, with respect to each US\$1,000 of principal amount of Existing Securities, (1) cash in the amount of US\$1,046.25 plus (2) the Accrued Amount.

The aggregate consideration expected to be paid by the Company to the holders of the Existing Securities tendered and accepted for purchase will be US\$499,178,684.48 (including Accrued Amount on such Existing Securities).

Settlement and Existing Securities Remaining Outstanding

The Settlement Date in respect of the Existing Securities accepted for purchase pursuant to the Tender Offer is expected to be December 6, 2019. Following settlement of the Tender Offer, US\$30,852,000 in aggregate principal amount of Existing Securities will remain outstanding.

Definitions

In this announcement, the following terms have the meanings set forth below unless the context requires otherwise:

"Accrued Amount"	the cash equal to the accrued and unpaid Distribution in respect of the Existing Securities tendered for purchase, calculated in accordance with the Indenture, from and including the immediately preceding distribution payment date up to but not including the Settlement Date.
"Expiration Deadline"	6:00 a.m. (Hong Kong time) on December 4, 2019.
"Tender Offer"	the offer made by the Company to purchase the Existing Securities upon the terms and subject to the conditions set out in the Tender Offer Memorandum dated November 15, 2019 issued by the Company.

Disclaimers

Nothing in this announcement constitutes an offer to buy or a solicitation of an offer to sell securities, in any jurisdiction in which such offer or solicitation would be unlawful. The Existing Securities which are the subject of the Tender Offer 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.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. All documentation relating to the Tender Offer, together with any updates, is available via the Tender Offer Website: <https://sites.dfkingltd.com/pttep>.

NEITHER THIS ANNOUNCEMENT, 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 OFFER OR ANY RELATED DOCUMENTS, AND IT MAY BE UNLAWFUL AND A CRIMINAL OFFENCE TO MAKE ANY REPRESENTATION TO THE CONTRARY.

Bangkok, Thailand, December 4, 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 Teparthimargorn, Ms. Petchun 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 Priebjirivat.