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The distribution of the Tender Offer Memorandum (as defined below) in certain jurisdictions may be restricted by law. Holders of Notes (as defined below) and any other person into whose possession the Tender Offer Memorandum comes are required by the Offeror and the Dealer Managers (each as defined below) to inform themselves about, and to observe, any such restrictions.



Thaioil Treasury Center Company Limited Announces Early Results of Cash Tender Offers for certain outstanding Series of Notes

January 21, 2026 – Thaioil Treasury Center Company Limited (the “Treasury Center” or the “Offeror”) today announced the early results of its previously announced tender offers to purchase for cash (the “Tender Offers”) with respect to the outstanding (i) 2.500% Senior Unsecured Notes due 2030 (the “2030 Notes”), (ii) 4.875% Senior Unsecured Notes due 2043 (the “2043 Notes”), (iii) 5.375% Senior Unsecured Notes due 2048 (the “2048 Notes”), (iv) 3.500% Senior Unsecured Notes due 2049 (the “2049 Notes”) and (v) 3.750% Senior Unsecured Notes due 2050 (the “2050 Notes”, and collectively with the 2030 Notes, the 2043 Notes, the 2048 Notes, and the 2049 Notes, the “Notes”) which expired at 5:00 p.m., New York time, on January 20, 2026 (the “Early Tender Deadline”).

In addition, the Offeror today announced changes in the Maximum Acceptance Amount with respect to certain series of Notes as follows:

- (i) from US\$62,000,000 to US\$116,047,000 in aggregate principal amount of the outstanding 2030 Notes;
- (ii) from US\$66,000,000 to US\$58,481,000 in aggregate principal amount of the outstanding 2043 Notes;
- (iii) from US\$137,000,000 to US\$135,786,000 in aggregate principal amount of the outstanding 2048 Notes;
- (iv) from US\$135,000,000 to US\$235,000,000 in aggregate principal amount of the outstanding 2049 Notes; and
- (v) from US\$150,000,000 to US\$4,686,000 in aggregate principal amount of the outstanding 2050 Notes.

Capitalized terms used and not otherwise defined in this announcement have the meanings given to them in the Tender Offer Memorandum, dated January 6, 2026 (the “Tender Offer Memorandum”).

Early Results of the Tender Offers

	ISIN	CUSIP	Aggregate Principal Amount Tendered	Aggregate Principal Amount Accepted for Purchase	Proration Factor	Early Tender Offer Consideration ⁽¹⁾ (2)
2030 Notes	Regulation S: US88323AAG76 Rule 144A: US88322YAK73	Regulation S: 88323AAG7 Rule 144A: 88322YAK7	US\$123,976,000.00	US\$116,047,000.00	90.0500%	US\$919.00
2043 Notes	Regulation S: US88323AAB89 Rule 144A: US88322YAB74	Regulation S: 88323AAB8 Rule 144A: 88322YAB7	US\$58,481,000.00	US\$58,481,000.00	Not applicable	US\$923.00
2048 Notes	Regulation S: US88323AAD46 Rule 144A: US88322YAD31	Regulation S: 88323AAD4 Rule 144A: 88322YAD3	US\$135,786,000.00	US\$135,786,000.00	Not applicable	US\$984.00
2049 Notes	Regulation S: US88323AAE29 Rule 144A: US88322YAE14	Regulation S: 88323AAE2 Rule 144A: 88322YAE1	US\$240,331,000.00	US\$235,000,000.00	95.9540%	US\$745.00
2050 Notes	Regulation S: US88323AAH59 Rule 144A: US88322YAL56	Regulation S: 88323AAH5 Rule 144A: 88322YAL5	US\$261,758,000.00	US\$4,686,000.00	4.0349%	US\$773.00

(1) Holders will also receive Accrued Interest from the last interest payment date up to, but not including, the Early Settlement Date.

(2) Per US\$1,000 principal amount of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline that are accepted for purchase by the Offeror pursuant to the Tender Offers. The Early Tender Offer Consideration includes the Early Tender Premium.

The Offeror hereby waives the 2030 Notes Tender Offer Condition in order to accept the aggregate principal amount tendered in the Tender Offers as set out in the table above.

In situations where, following the application of the Proration Factor, the principal amount of Notes returned to a Holder or accepted for purchase by the Offeror as a result of such proration would result in less than the minimum denomination being returned to such Holder or accepted by the Offeror, the Offeror has elected to accept all of such Holder's validly tendered 2030 Notes and 2049 Notes and reject all of such Holder's validly tendered 2050 Notes, without applying the Proration Factor. Notes not accepted for purchase will be promptly returned to the tendering Holder in accordance with the procedures of the Clearing Systems.

As the revised Maximum Acceptance Amounts across all Offers have been either met or exceeded, no Notes validly tendered after the Early Tender Deadline and at or prior to the Expiration Deadline shall be accepted for purchase.

Early Settlement

Subject to the satisfaction or waiver of the conditions set forth in the Tender Offer Memorandum, the Early Settlement Date in respect of the Notes accepted for purchase at or prior to the Early Tender Deadline is expected to be on or about January 23, 2026.

On the Early Settlement Date, the Offeror expects to pay Early Tender Offer Consideration to the holders of the Notes tendered and accepted for purchase at or before the Early Tender Deadline plus accrued and unpaid interest on such Notes up to but excluding the Early Settlement Date. As the Early Settlement Date coincides with an interest payment date for the 2043 Notes, no further accrued and unpaid interest will be due on the 2043 Notes which have been tendered and accepted for purchase at or before the Early Tender Deadline after the Early Settlement Date.

The Tender Offers will expire at 5:00 p.m. New York time, on February 4, 2026 (the “Expiration Deadline”), unless, at the sole discretion of the Offeror, extended, re-opened, or amended, subject to applicable laws and as provided in the Tender Offer Memorandum.

Neither the Offeror, the Dealer Managers, the Trustee, the Information and Tender Agent (as defined below), nor any of their respective directors, officers, employees, advisers, agents or affiliates, makes any recommendation as to whether or not Holders should tender their Notes. Holders must make their own decisions with regard to tendering their Notes.

The Offeror has engaged BNP PARIBAS, Deutsche Bank AG, Singapore Branch, The Hongkong and Shanghai Banking Corporation Limited, Merrill Lynch (Singapore) Pte. Ltd., Mizuho Securities Asia Limited and Standard Chartered Bank (the “Dealer Managers”) to serve as dealer managers for the Tender Offers. For additional information regarding the terms of the Tender Offers, please contact dl.asia.syndicate@asia.bnpparibas.com / dl.liability.management@uk.bnpparibas.com, dcm.sea@list.db.com, Liability.Management@hsbcib.com, DG.LM-APAC@bofa.com, Liability.Management@hk.mizuho-sc.com and Liability_Management@sc.com.

The Offeror has appointed Sodali and Co Ltd. to serve as the information and tender agent (the “Information and Tender Agent”) for the Tender Offers. Questions regarding the tendering procedures should be directed to the Information and Tender Agent at the contact details provided. Documents for the Tender Offers, including the Tender Offer Memorandum, are available at the Transaction Website - <https://projects.sodali.com/thaioil> and may also be obtained by contacting the Information and Tender Agent at ThaiOil@investor.sodali.com.

The Tender Offers are being made solely pursuant to, and will be governed by, the Tender Offer Memorandum. This announcement does not constitute an offer to buy or a solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Tender Offers will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In any jurisdiction where the securities, blue sky or other laws require the Tender Offers to be made by a licensed broker or dealer and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdiction, such Tender Offers 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.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements in this announcement are forward-looking statements within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934, and are subject to the safe harbor created thereby. Actual results may differ materially from these statements. Generally, these forward-looking statements can be identified by the use of forward- looking terminology such as “expect”, “intend”, “may”, “will”, or other words or phrases of similar import but these are not the exclusive means of identifying these statements. Although the Offeror believes that the expectations reflected in its forward-looking statements are reasonable, such expectations might not prove to be correct. Statements in this announcement speak only as of the date of this announcement, and the Offeror disclaims any responsibility to update or revise such statements.

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Disclaimers:

THE TENDER OFFER MEMORANDUM SHOULD BE READ CAREFULLY BEFORE A DECISION IS MADE WITH RESPECT TO THE TENDER OFFERS. NONE OF THE OFFEROR, THE INFORMATION AND TENDER AGENT, THE TRUSTEE OR THE DEALER MANAGERS MAKES ANY RECOMMENDATION AS TO WHETHER OR NOT HOLDERS SHOULD TENDER THEIR NOTES.

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any 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 Offers. If any holder of 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. Any holder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Tender Offers. None of the Offeror, the Dealer Managers, the Information and Tender Agent, the Trustee or any of their respective directors, officers, employees, advisers, agents or affiliates, makes any recommendation as to whether holders of Notes should participate in the Tender Offers.

This announcement, the Tender Offer Memorandum and any related documents do not constitute an offer to buy or the solicitation of an offer to sell securities in any circumstances or jurisdictions in which such offer or solicitation is unlawful. Securities may not be offered or sold in the United States absent registration pursuant to the U.S. Securities Act of 1933, as amended (“Securities Act”), or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

If a jurisdiction requires the Tender Offers to be made by a licensed broker or dealer, and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdiction, the Tender Offers will be deemed to be made by such Dealer Manager or affiliate on behalf of the Offeror in such jurisdiction.

This announcement should not be considered as an advertisement, invitation, offer, sale or solicitation of an offer to buy back any Notes in violation of applicable Thai laws. This announcement or any other offering document or material relating to the Tender Offers has not been and will not be circulated or distributed to any person or to the public in Thailand. Any Holder participating in the Tender Offers, will be deemed to have acknowledged, represented and agreed that it is eligible to tender its Notes pursuant to applicable laws and regulations.

The Tender Offers are not being made, and have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (as amended) (the “FSMA”). Accordingly, the Tender Offers are not being made to the general public in the United Kingdom. This communication is only being made to, and may only be acted upon by, those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, (as amended) (the “Financial Promotion Order”)) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order. The Tender Offers and any investment or investment activity to which the Tender Offer Memorandum relates is available only to such persons or will be engaged only with such persons and other persons should not rely on it.

The Tender Offer Memorandum has not and will not be registered as a prospectus with the Monetary Authority of Singapore. The Tender Offers does not constitute a public tender offer for the purchase of

the Notes nor an offering of securities in Singapore pursuant to the Securities and Futures Act 2001 of Singapore.

Each Holder of Notes participating in the Tender Offers will be deemed to give certain representations as set out in the section titled “*Procedures for Tendering Notes*” in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Tender Offers from a Holder of Notes that is unable to make these representations will not be accepted. Each of the Offeror, the Dealer Managers and the Information and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to any of the Tender Offers, whether any such representation given by a Holder of Notes is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender of Notes will not be accepted.