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July 13, 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 (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.dfkkingltd.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).

Early Tender Deadline and Consent Solicitation Expiration

The Tender Offers will expire at 11.59 p.m., New York City time, on July 24, 2017 (the "**Expiration Deadline**"), unless extended, re-opened or earlier terminated.

The Early Tender Deadline (applicable to both Tender Offers) and the Consent Expiration Deadline expired at 5.00 p.m., New York City time, on July 11, 2017.

The pricing of the New Hybrids in the New Hybrids Offering took place on July 12, 2017. Holders that tendered in the Market Price Tender Offering with allocation identifier codes whose instructions were received by the Information and Tender Agent at or prior to the Early Tender Deadline were considered for priority allocation by the Company with respect to the New Hybrids Offering.

The consummation of the Tender Offers by the Company is subject to the satisfaction of certain conditions, including, without limitation, the Consent Condition and the Financing Condition. As of July 11, 2017, the Consent Condition and Financing Condition are expected to be met.

The Early Settlement Date is expected to be on or about July 17, 2017 (New York business hours), when payment of the Early Tender Consideration plus the Accrued Distribution Amount in respect of Existing Hybrids validly tendered in the Market Price Tender Offer at or prior to the Early Tender Deadline and accepted for purchase by the Company is expected. The Company also expects to settle the New Hybrids Offering on or about July 17, 2017 (New York business hours).

Early Results of Market Price Tender Offer; Procedures for Reclassified Tenders

The Company announces 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 set a Maximum Acceptance Amount of U.S.\$500,000,000 in principal amount of Existing Hybrids for tenders in the Market Price Tender Offer. As the principal amount of Existing Hybrids validly tendered in the Market Price Tender Offer has exceeded the Maximum Acceptance Amount, the Company will apply the Scaling Factor to its acceptances for purchase of Existing Hybrids validly tendered in the Market Price Tender Offer. The Company accordingly announces that the expected Scaling Factor is 0.6523.

The Market Price Tender Offer will remain open until the Expiration Deadline but, as the Existing Hybrids have been validly tendered in an aggregate principal amount exceeding the Maximum Acceptance Amount, the Company expects that all subsequent tenders in the Market Price Tender Offer will be rejected by the Company and that the final Scaling

Factor will remain the same as the expected Scaling Factor. The Scaling Factor may change if the Company exercises its right to amend the terms of the Tender Offers, subject to applicable law. The Company will announce the final Scaling Factor at the Final Results Announcement Date.

Important. Holders whose tenders in the Market Price Tender Offer were subject to reclassification into the Par-for-Par Tender Offer as described in “*The Tender Offers and the Consent Solicitation—Maximum Acceptance Amount and Scaling in the Market Price Tender Offer*” in the Tender Offer Memorandum (and who therefore will not have an Allocation Identifier Code in respect of the Like-Kind Offering) should contact any of the Dealer Managers as soon as possible in order to make substitute arrangements that are satisfactory to the Company to evidence such Holders’ purchase of the requisite number of Like-Kind Hybrids in the Like-Kind Offering. **Failure to do so may result, in the Company’s sole discretion, in all of the Existing Hybrids tendered by such Holder being rejected by the Company (in which case the Company will pay such Holder the Consent Only Fee).**

Early Results of Par-for-Par Tender Offer

The Company announces 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. All valid tenders in the Par-for-Par Tender Offer, including those received at or prior to the Early Tender Deadline, will be settled at the Final Settlement Date, which is expected to be on or about July 26, 2017.

The Consent Solicitation

The Company announces that the Holders of U.S.\$34,580,000 in principal amount of Existing Hybrids have validly delivered consents at or prior to the Consent Expiration Deadline (by way of concurrent consents by participating in either Tender Offer and standalone consents delivered in the Consent Solicitation).

As the requisite consents to the Proposed Amendment have been received, the Supplemental Indenture is expected to be executed immediately prior to settlement on the Early Settlement Date.

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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The Dealer Managers and Consent Solicitation Agents:

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