



บริษัท ปตท. จำกัด (มหาชน)
555 ถนนวิภาวดีรังสิต แขวงจตุจักร
เขตจตุจักร กรุงเทพฯ 10900
โทรศัพท์ : +66 (0) 2537 2000
โทรสาร : +66 (0) 2537 3498-9
www.pttplc.com

PTT Public Company Limited
555 Vibhavadi Rangsit Rd., Chatuchak,
Bangkok 10900 THAILAND
Tel : +66 (0) 2537 2000
Fax : +66 (0) 2537 3498-9
www.pttplc.com

(Translation)

No. 80000001/494

3 May 2019

Subject: The completion on PTT Energy Green Pte. Ltd.'s disposition of investment in Chancellor Oil Pte. Ltd.

To: President
The Stock Exchange of Thailand

Refer to: SET Notification r of PTT Public Company Limited ("PTT") No. 80000001/480 dated 11 May 2017 re: Updating on PTT Energy Green Pte. Ltd.'s disposition of investment in Chancellor Oil Pte. Ltd.

Reference is made to the Board of Directors of PTT has given approval for PTT Green Energy Co. ("PTTGE SG") (a subsidiary of PTT in the Republic of Singapore, of which PTT holds 100 percent of its issued shares) to dispose its entire investment of 77.56 percent of the total issued shares in Chancellor Oil Pte. Ltd., (the "CO") (a company incorporated in the Republic of Singapore, operating palm oil business and producing palm oil through PT First Borneo Plantations ("PT FBP")), as well as to sell and novate all loans (of PTTGE SG given to FBP Group) ("FBP Project") to PT Bentala Agro Lestari ("Bentala") detail of which is in the above referred letter.

PTT would like to inform that following the execution of the Sales and Purchase Agreement of FBP Project with Bentala in 2017, Bentala (as purchaser) failed to perform its deposit payment obligation required under the terms and conditions of the said sales and purchase agreement. PTTGE SG, therefore, decided to re-open a bidding process of FBP Project once again.

Based on the said rebidding, Premier Palmoil Energy pte. Ltd. ("the Premier") has expressed its interest and made its offer to acquire PTTGE SG's shares in the CO and loans that PTTGE SG provided to the FBP group. PTT's Board of Directors, subsequently, has given an approval for PTTGE SG to dispose all of its investment in the FBP Project to the Premier. On 28 February 2019, PTTGE SG and Primary Resources Pte. Ltd. (the other shareholder of the CO) (collectively, as sellers) and the Premier (as purchaser) have entered into the Sales and Purchase Agreement ("SPA") for all of issued share in the CO and PTTGE SG's loans in the FBP Project. Finally, the SPA has completed and all payment for the sales of PT

TGE SG's shares in the CO and loans to the FBP Project amounted approximately USD 9 million has been received by PTTGE SG on 30 April 2019.

The sales of PTTGE SG's Shares in the CO and Loans in the FBP Group to the Premier in accordance with the SPA constitutes a disposition of PTT's entire investment through PTTGE SG, in the CO, which is in line with PTT Group's restructuring policy.

The transaction is not a connected transaction, and the transaction size does not require disclosure under regulations on acquisition and disposition of assets of listed companies. However, this is a report a listed company or its subsidiary company acquires or disposes of an investment in another company which results in that other company becoming or ceasing to be a subsidiary company of the listed company or its subsidiary company. As a result, such disposition will result in the CO ceasing to be a subsidiary of PTTGE SG and PTT.

Please be informed accordingly.

Yours sincerely,

(Chansin Treenuchagron)
President and Chief Executive Officer

Investor Relations Department

Tel. 0 2537 3518

Fax. 0 2537 3948