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(Translation)

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Subject: The record date of PTT's shareholders who are entitled to the pre-emptive rights of PTT Oil and Retail Business Public Company Limited's newly issued ordinary shares for its IPO

To: President  
The Stock Exchange of Thailand

With reference to the disclosures of PTT Public Company Limited ("**PTT**"), from time to time, regarding the Initial Public Offering ("**IPO**") of PTT Oil and Retail Business Public Company Limited ("**OR**"), a subsidiary of PTT.

PTT would like to inform that the meeting of the Board of Directors of PTT No. 12/2563 held on 17 December 2020 ("**PTT Board of Directors' Meeting**") passed the resolution on the record date of PTT's shareholders who are entitled to the pre-emptive rights of OR's newly issued ordinary shares for its IPO, shall be on 5<sup>th</sup> January 2021.

In this regard, OR will offer and allocate totaling 300 million newly issued ordinary shares to the PTT shareholders that OR shall not offer and allocate its newly issued ordinary shares to any person or subscriber in the event which (a) such offering or allocation would or may cause OR to have any obligations under foreign laws, besides any action in accordance with the Thai laws or regulations relating to the issuance and offering of securities; or (b) where such offering or allocation would not comply with the rules, procedures or conditions prescribed in such offering or allocation.

OR reserves the rights to offer and allocate the newly issued ordinary shares to only PTT's shareholders who reside in Thailand and have their registered mailing addresses in Thailand as recorded in PTT's share registered book as of the record date (5 January 2021) ("**Eligible Shareholders of PTT**"). Therefore, OR shall not offer and allocate its newly issued ordinary shares to any PTT's shareholders who reside outside of Thailand and may be considered in violation of other countries' securities laws, or cause OR any duties under any international laws besides the relevant laws or regulations regarding the issuance and offer for sales of securities under Thai laws.

/In this regard...

In this regard, the OR's IPO including the offering and allocation to the Eligible Shareholders of PTT, may be changed, modified or cancelled upon the terms and conditions relevant to the factors or events, which may result in the allocation of newly issued ordinary shares of OR in its IPO being changed, modified or not occurring; such events and/or factors include (but not limit to) capital market volatility, economic condition, and pandemic outbreak, that may result in volatility in global capital market including Thai capital market, or may have negatively impact to the economy. In case that the offering and allocation of OR's newly issued ordinary shares in the IPO be changed, modified or not occurred and consequently result in any change, postponement or cancellation of the record date, PTT Board of Directors' Meeting passed the resolution to authorize the President and Chief Executive Officer to change, cancel and/or reset the new record date to PTT's shareholders who are entitled to the pre-emptive rights of OR's newly issued ordinary shares for its IPO. Furthermore, the PTT Board of Directors' Meeting passed the resolution of the formula to calculate the ratio of the Eligible Shareholders of PTT (Pre-emptive Ratio) as follows:

$$\begin{array}{l} \text{Pre-emptive Ratio of} \\ \text{PTT's shares for} \\ \text{each new OR share} \\ \text{(Pre-emptive Ratio)} \end{array} = \begin{array}{l} \text{Total number of issued and paid-up ordinary shares of PTT}^1 \text{ Less the} \\ \text{number of ordinary shares held by the shareholders who are not} \\ \text{entitled to the pre-emptive rights of OR's newly issued ordinary} \\ \text{shares for its IPO}^2 \end{array}$$

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Total number of shares offered to the Eligible Shareholders of PTT.

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<sup>1</sup> Currently, the total issued and paid-up ordinary shares of PTT are 28,562,996,250 shares

<sup>2</sup> PTT's shareholders who have their registered mailing addresses outside Thailand as recorded in PTT's share registered book as of the record date.

The pre-emptive ratio of the PTT's shareholders is approximately 95 ordinary shares of PTT per 1 ordinary share of OR (in case there are fractions of shares resulting from the calculation, such fractions of shares shall be rounded down), in which the pre-emptive ratio is under the assumption that there is no PTT's shareholders whose registered mailing addresses are outside Thailand and have no right in that pre-emptive rights. Consequently, PTT will notify the Eligible Shareholders of PTT's pre-emptive ratio and other relevant details after OR's registration statement and the draft prospectus be effective.

In addition, the OR's IPO will be carried out when its registration statements as well as its draft prospectus be effective, the dependence upon the relevant events or conditions that may be affected OR's IPO as aforementioned and the conditions to be completed before the registration of the change of OR's paid-up capital.

Please be informed accordingly.

Yours sincerely,

(Mr. Auttapol Rerkpiboon)

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