

(Translation)



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No. 80000046/71

16 November 2017

Subject: Disposal of Ordinary Shares in Star Petroleum Refining Public Company Limited
Attention: President
Stock Exchange of Thailand

Reference is made to the resolutions passed by Board of Directors Special Meeting No. 4/2015 of PTT Public Company Limited (“PTT”), convened on 9 November 2015, approving PTT to dispose at least 30 percent of the ordinary shares of Star Petroleum Refining Public Company Limited (“SPRC”) held by PTT in the initial public offering (IPO) of SPRC. After the disposal of SPRC shares in the IPO of SPRC, PTT’s shareholding in SPRC decreased from 36 percent to 5.41 percent of the total shares with voting rights.

On 16 November 2017, PTT disposed of all ordinary shares of SPRC held by it, amounting to 234,562,369 shares or equivalent to 5.41 percent of the total issued shares of SPRC, totaling THB 3,706,085,430.20, through the Stock Exchange of Thailand. Such transaction is not a connected transaction, but an asset disposal transaction entered into by PTT, having the transaction value lower than the criteria which requires PTT to comply with the requirements under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including any amendment thereto), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (including any amendment thereto) (collectively, the “**Notifications on Acquisition or Disposal**”). In this regard, after accumulating such transaction with other asset disposal transactions of PTT during the past six months, the total transaction value is lower than 15 percent. The disposal of SPRC shares is thus not classified as a transaction that requires PTT to disclose any information or undertake any act in accordance with the Notifications on Acquisition or Disposal.

Please be informed accordingly.

Sincerely yours,

(Ms.Nitima Thepvanangkul)
Chief Finance Officer

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