(Translation)

No. 520/14/604

November 28, 2007

Subject Notification of the signing of a Sales and Purchase of Shares Agreement of PTT International Company Limited to purchase East Mediterranean Gas Company's shares

To President,
Stock Exchange of Thailand

PTT Public Company Limited (PTT) is pleased to announce that, on November 27, 2007, PTT International Company Limited (PTT INTER), a wholly-owned subsidiary of PTT, signed a Sales and Purchase of Shares Agreement with Mediterranean Gas Pipeline Limited (MGPC) in Cairo, Egypt, to purchase 36.75 million shares in East Mediterranean Gas Company S.A.E. (EMG) from MGPC. The shares, which represent 25% of EMG, are valued at US$ 13.25 per share, making the value of the acquisition approximately US$ 486.9 million. PTT will provide financial support to PTT INTER for the shares purchase initially by form of shareholder's loan from PTT, which will be restructured later taking into account appropriate capital structure. The transaction is expected to be completed in mid-December 2007.

EMG is registered in the Free Zone of Egypt, and is the only company authorized to engage in the business of exporting natural gas from Egypt to Israel under a Memorandum of Understanding signed by the governments of Egypt and Israel. EMG signed a gas sales agreement with Egyptian General Petroleum Corporation (EGPC) and Egyptian Natural Gas Holding Company (EGAS), the state owned enterprises of Egypt, to purchase 7 billion cubic meters of gas per year (BCM/y), equivalent to approximately 677 million cubic feet per day (MMCFD), for a term of 15 years with option for EMG to extend the term for a further 5 years.

EMG has signed a number of gas sales agreements with end-users in Israel, mostly in the power generation business. Israel Electric Corporation (IEC), the Israeli national power company, is the largest single buyer, with an agreement to purchase 2.125 BCM/Y or approximately 206 MMCFD, for 15 years, with option for buyer to extend for a further 5 years.

EMG is currently undergoing construction a natural gas pipeline system from Egypt to Israel at a total project cost of US$ 469 million, US$ 380 million of which will be funded by a loan from the National Bank of Egypt. The pipeline system is expected to be completed by December this year. The facilities comprise of an export terminal in Al-Arish in northeastern Egypt on the shores of the Mediterranean, a 26 inch diameter, 87.6 kilometer offshore pipeline and a receiving terminal in Ashqelon in Israel. Onward distribution to customers will be through the Israeli national gas pipeline grid.

The following is EMG's abbreviated balance sheet as of June 30, 2007.

(unit : US$ million)

Assets	368.93
Liabilities	214.05
Shareholder's Equity	154.88
Registered Capital	500.00
Paid-up Capital	147.00
Nominal Price per Share (US$/share)	1.00
Book Value per Share (US$/share)	1.05

EMG's shareholding structure before and after PTT INTER's acquisition is as follows:

	Shareholding (%)	
	Before Transaction	After Transaction
Mediterranean Gas Pipeline Limited	53	28
Merhav Group	25	25
EMG-EGI L.P.	12	12
EGPC/EGAS (Egypt's state owned enterprises)	10	10
PTT	-	25
Total	100	100

PTT INTER's investment in EMG is in line with PTT's business strategy to expand overseas. In particular, Egypt is an important country in PTT's investment portfolio, as the country is rich in petroleum resources. Egypt is a leading exporter of liquefied natural gas, whilst Thailand will require importation of natural gas to satisfy local demand for the gas in the near future. As such, this investment will provide PTT with a foothold for further business expansion in the Middle East and North Africa, given Egypt's geographic location between the two regions. To underline the importance of Egypt to the PTT Group, PTT Exploration and Production Public Company Limited recently signed two exploration agreements in Egypt.

This transaction is not a connected transaction and the size of the transaction is not qualified under the rule, procedures and disclosure of information concerning the acquisition and disposition of assets of listed companies but this report is in accordance with the disclosure of investment or divestment in a joint venture company with a proportion of 10% or more of its paid up capital.

Please be informed accordingly.

Yours Sincerely,

Prasert Bunsumpun
President

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