



TIPCO ASPHALT PUBLIC COMPANY LIMITED



Bor. Hor. 036/2017

9th August 2017

**Attention: President
The Stock Exchange of Thailand**

**Subject: Notification for interim dividend, establishment of joint venture company,
and capital increase of subsidiary**

The Board of Directors of Tipco Asphalt Public Company Limited (the “Company”) passed the following resolutions at the meeting No. 5/2017 held on 9th August 2017:

1. Resolved to distribute Interim Dividend for 2017 half year Performance to shareholders of 1,560,689,570 ordinary shares of the Company at the rate of Baht 0.3 per share, or Baht 468,206,871 in aggregate, from the Company’s retained earnings as of 30 June 2017.

This Interim Dividend Payment was derived from profit which was subject to corporate income tax of 20%. Therefore, all non-juristic person shareholder shall be entitled to an income tax credit equaling the amount of dividend received times 20/80 in accordance with Section 47 bis of the Revenue Code of Thailand.

The Record Date of share register book to determine shareholders who are eligible to receive the above mentioned interim dividend payment will be 24th August 2017 while the Book Closing date for compiling the list of shareholders in accordance to Section 225 of the Securities and Exchange Act B.E. 2535 (As Amended) will be 25th August 2017. The dividend payment will be made on 6th September 2017.

2. Resolved to invest USD1.88 million (THB63.92 million) to form a 75/25 joint venture company with Seneoudom Company Limited in Laos. Details of the transaction is as follows:-

Date of incorporation : By end of Q3 2017

Proposed Company Name : Tipco Asphalt (Laos) Co., Ltd.



TIPCO ASPHALT PUBLIC COMPANY LIMITED



Shareholder structure	:	Tipco Asphalt Public Company Limited	75%
		Seneoudom Company Limited	25%
Registered capital	:	LAK 20,500 million (USD 2.5 million)	
Type of business	:	Manufacture and distribute asphalt emulsion and other asphalt products	
Source of Funds	:	Internal cashflow	
Objective of Incorporation	:	To leverage strong capabilities of both partners (asphalt production and R&D capabilities of the Company and sales, marketing, and distribution expertise of Seneoudom Co., Ltd.) to distribute asphalt products in Laos.	

Seneoudom Co., Ltd. is not a connected person of the Company. Therefore, the investment to establish a new joint venture company is not a connected transaction in accordance with the Notification of Capital Market Supervisory Board No. TorJor.21/2551.

The investment in 75% or more share of the new joint venture company does not fall within the disclosure requirement under the Notification of Capital Market Supervisory Board No. Tor Jor 20/2551.

However, this investment requires information disclosure since it falls under the rule for participation or cancellation in equity of more than 10% of paid-up capital of the joint venture company.

3. Resolved to subscribe 67,000,000 newly issued shares in the amount of HKD 67 million in TASCOS International (Hong Kong) Ltd. ("TIH"), a wholly own subsidiary of the Company. Details of the transaction are as follows:-

1. Transaction Date: Before the end of 2017
2. Registered and paid up capital of TIH



HKD	Registered capital	No. of shares
Before new share subscription	30,966,000	30,966,000
After new share subscription	97,966,000	97,966,000

3. Shareholding structure

Shareholder	Before capital increase		After capital increase	
	No. of shares	%	No. of shares	%
Company	30,966,000	100%	97,966,000	100%

4. Source of Funds : Internal cashflow
5. Objective of Investment : To prepare for business expansion in the future
6. Size of transaction : 1.56% based on total value of consideration paid which has the highest value compared to other criteria. Therefore, this investment does not fall within the disclosure requirement under the Notification of Capital Market Supervisory Board No. Tor Jor 20/2551.

Please disseminate the above information to the investors.

Sincerely,

Chaiwat Srivalwat

Managing Director