

No. 010/2008

March 7, 2008

Re: Inform the Exercise period for Warrants to purchase ordinary shares of the Company (TASCO-W2) No.18

To: The President
The Stock Exchange of Thailand

Tipco Asphalt Public Company Limited (“The Company”) would like to inform you the details and exercise period for Warrants to purchase ordinary shares of the Company (TASCO-W2) No.18 as follows.

1) Period of Declaration of Intention to Exercise Warrants and Exercise Period

- Period of Declaration of Intention to Exercise Warrants from March 24, 2008 to March 28, 2008 (during Business Days) during 09.00 am. – 3.00 pm.

The Form of the exercise notice can be obtained from Thailand Securities Depository Company Limited (TSD) and/or the Company.

- Exercise Period is on March 31, 2008

2) Exercise Ratio and Exercise Price

- 1 unit of warrant to 1 ordinary share, at price of Baht 20.125 per share.

3) Exercise Procedures

Documents Required for Declaration of Intention to Exercise Warrants is as follows:

- 3.1) Duly completed exercise notice signed by the warrant holder.
- 3.2) The warrant certificate or replacement slip in the form as specified by the SET stating the warrant holder’s right to purchase ordinary shares in the amount equivalent to that specified in the exercise notice.
- 3.3) “Account Payee Only” check, cashier check or draft payable to “TIPCO ASPHALT PUBLIC COMPANY LIMITED FOR Account of Share Subscription”. In addition, the check must be cleared by the clearing house in Bangkok only or transferring money to “TIPCO ASPHALT PUBLIC COMPANY LIMITED FOR Account of Share Subscription”, a saving account No. 123-2-06615-7, Rama VI Sub-branch, Bank of United Overseas Bank (Thai) Public Company Limited.

3.4) Certified copy of their citizen identification card or Certified copy of their passport for individual holders or Certified copy of certification document for corporate holders (see Warrant Terms and Conditions).

The subscription of the ordinary shares shall be completed when the Company collects the payment. If the payment cannot be collected due to any reason and not from the fault of the Company, then it is assumed that the Warrant Holder has withdrawn their intention to exercise the Warrant and the Company agrees to regard it as the cancellation of the exercise for such period. However, this shall not preclude the Warrant Holder from exercising the Warrants in subsequent periods, except for the cancellation of the Last Exercise Period where the right to purchase ordinary shares under the Warrants shall be terminated.

4) Exercise Venue

Planning and Budgeting Department
Tipco Asphalt Public Company Limited
24th Floor, TIPCO Tower,
118/1 Rama 6 Road
Khwaeng Samsennai, Khet Phayathai
Bangkok 10400
Tel (662) 273-6000 ext. 6530 or 7551

If you have any questions, please contact Mr. Channarong Piyamanotham or Mrs. Suvaluk Kanchai of Tipco Asphalt Public Company Limited, Tel (662) 273-6000, Fax (662) 273-6030.

Please be informed accordingly.

Sincerely yours,

Mr. Chayongsak Pisitpong
Executive Director