

June 16, 2008

Subject: **Disclosure on TASCOS investment in the Malaysian asphalt refinery Project**

To: Managing Director
Securities Exchange of Thailand

With reference to the announcements made by Tipco Asphalt Public Company Limited (“TASCO” or the “Company”) to the Exchange on 15 May 2008 and 26 May 2008 in relation to the Company’s investment in Kemaman Oil Corporation Sdn Bhd (“KOC”) in Malaysia, the Company would like to further submit the following:

Please be informed that on 6 June 2008, the High Court of Malaya struck out the Section 181 Companies Act 1965 Oppression Petition filed by Aras Jalinan Sdn Bhd (“AJSB”) against the Company, Thai Bitumen Co., Ltd (“TBC”), the 4 directors of KOC (Somchit Serthin, Jacques Pastor, Thierry Defrene, Chaiwat Sriwalvat), the CEO of KOC and KOC. The High Court also dismissed AJSB’s application for an Interim Injunction to, amongst others, restrain TASCO and TBC from convening an Extraordinary General Meeting (“EGM”) to appoint additional directors to the board of KOC (“Injunction”).

As the application for the Injunction was dismissed, TASCO and TBC convened an EGM of KOC on 6 June 2008 to appoint 4 additional directors to the board of KOC. Meanwhile, AJSB had on 11 June 2008 filed a Notice to Appeal against the High Court decision.

Please disseminate the above information to the members and interested parties accordingly.

Sincerely yours,

Chayongsak Pisitpong
Executive Director