

Bor Hor 027/2010

August 20th, 2010

Re: Clarification on Related Persons and Connected Transactions

To: President
The Stock Exchange of Thailand

Tipco Asphalt Public Company Limited would like to clarify additional transactions disclosed in the notes of the unaudited but reviewed 2nd quarter 2010 financial statements as follows:

1. Related Transaction: Extension of Technical and Administrative Assistance Contract
 - The agreement is between the Company and Colas S.A.
 - Related party is Colas S.A. with holding of 30.7% of issued and fully paid ordinary shares of the Company
 - The transaction is considered as normal business support without general trading conditions.
 - This agreement is for technical and administrative assistance in the production of Asphalt Emulsion and Modified Asphalt. As the world leading road construction company, Colas S.A.'s technical knowledge and know-how is beneficial for the product development of the Company.
 - Expense under the contract in 2009 was in the amount of Baht 20.6m. It is noted that NTA as of 31 December 2009 was Baht 1,796m, and the expense was higher 0.03% of NTA (or Baht 0.5m) but less than 3% (or Baht 54m).
 - Related persons are all the directors from Colas S.A., namely, Mr. Hervé Le Bouc, Mr. Jacques Marcel Pastor, Mr. Thierry Alain Simon Defrene and Mr. Emmanuel Scheer.
 - Board of Directors and Audit Committee agreed on extending the contract.

2. The Company closed its subsidiary, TASC0 International Ltd., registered in Cayman Islands, since August 2009.

Please be informed accordingly.

Yours sincerely,

(Mr. Chaiwat Srivalwat)
Managing Director