

(F 53-5)

Form of Report to the Exchange of the Results of the Sale of Warrants

Tipco Asphalt Public Company Limited

Date April 21, 2011

1. Information relating to the warrant offering

Category of warrants offered	:	Warrants to purchase ordinary shares of Tipco Asphalt Public Company Limited allocated to executive directors and/or employees of the Company and subsidiaries (ESOP-W1).
Number of warrants offered	:	1,200,000 units
Offered to	:	Allocated directly to not more than 65 executive directors and/or employees (key managers and high potential employees) of the Company and its subsidiaries.
Price per share	:	Baht 0 (zero) per unit
Subscription and payment period	:	The Company allocates the warrants to the executive directors and/or employees of the Company and subsidiaries as of the warrant issue date for free. Executive directors and/or employees of the Company and subsidiaries will receive warrants in the amount to be allocated with no subscription.
Exercise ratio	:	1 unit of the warrants to 1 ordinary share
Issue date	:	April 18, 2011

2. Results of the sale of shares :

[] totally sold out
[/] partly sold out, with 111,900 warrants remaining. The Company will cancel the remaining warrants.

3. Details of the sale

	Directors	Employees	Intermediary person	Total
Number of persons	4	56		60
Number of warrants subscribed	217,100	871,000		1,088,100
Percentage of total warrants offered for sale	19.95 %	80.05 %		100.00 %

4. Amount of money received from the sale of shares

The Company allocates the warrants to the executive directors and/or employees of the Company and subsidiaries for free.

