

(F 53-5)

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

### Tipco Asphalt Public Company Limited

Date 14<sup>th</sup> May 2012

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-W2).
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	:	18 <sup>th</sup> May 2012

2. Results of the sale of shares :

[ ] totally sold out  
[ / ] partly sold out, with 71,300 warrants remaining. The Company will cancel the remaining warrants.

3. Details of the sale

	Directors	Employees	Intermediary person	Total
Number of persons	4	51		55
Number of warrants subscribed	237,800	890,900		1,128,700
Percentage of total warrants offered for sale	19.82%	74.24%		94.06%

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.

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The company hereby certifies that the information contained in this report is true and complete in all respects.



Signed   
( Mr. Chaiwat Sirvalwat ) Authorized Director  
Managing Director

Signed   
( Mr. Hugues de Champs ) Authorized Director  
Executive Director