



Bor Hor. 004/2020

20<sup>th</sup> January 2020

Subject : The use of capital received from the capital increase

To : The President  
The Stock Exchange of Thailand

Reference to issuance of warrants of Tipco Asphalt Public Company Limited (“the Company”) allocated to executive directors and/or employees, ESOP-W5 of 12,000,000 units.

The Company received capital from exercise of warrants ESOP-W5 of Baht 3,363,725 on 30<sup>th</sup> September 2019 and Baht 2,571,000 on 27<sup>th</sup> December 2019. The total capital was Baht 5,934,725 used for the Company’s working capital and expenditures.

Please be informed accordingly.

Sincerely yours,

Mr. Chaiwat Srivalwat  
Chief Executive Officer