



TIPCO ASPHALT PUBLIC COMPANY LIMITED



Bor. Hor. 042/2014

15<sup>th</sup> July 2014

**Attention: President  
The Stock Exchange of Thailand**

**Subject: Signing of Agreement with SK Energy Co. Ltd., South Korea**

The Company is pleased to report the signing of an agreement with SK Energy Co. Ltd., South Korea on 15<sup>th</sup> July 2014 for the establishment of a 50/50 (equal shareholding) joint venture company in Singapore engaging in the business of trading asphalt cement (bitumen) in Asia Pacific region. The Singapore joint venture company shall be incorporated immediately with operations to start in Q1 2015.

In addition, the Company has also signed a Memorandum of Understanding with SK Energy Co. Ltd., on 15<sup>th</sup> July 2014 for the purpose of conducting feasibility study for further joint investment in asphalt production and distribution in Asia Pacific.

SK Energy Co. Ltd., is part of the significant South Korean conglomerate business group, SK Corporation. It was incorporated in South Korea in 1962 as the first oil refinery in the country and currently is the largest petroleum company in South Korea with a crude oil refining capacity of 1.115 million barrels per day. It is also the biggest asphalt trader in Asia with annual production capacity of over 3 million tons. Total revenue of SK Energy Co. Ltd. reached USD 39,949 Million in 2013.

The above transaction is not a connected person transaction.

If there is any additional related information to the above transaction, the Company will immediately inform the public.

Please circulate the above information to the public accordingly.

Sincerely yours,

Mr. Chaiwat Srivalwat  
Managing Director

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