



Bor. Hor. 039/2018

10th August 2018

Attention: The President
 The Stock Exchange of Thailand

Re: Renewal for the term of member of audit committee and report on Connected transactions
 in respect of office building rent

The Company hereby reports to The Stock Exchange of Thailand with the following details:

1. The Board of Directors meeting of Tipco Asphalt Public Company Limited (“the Company”) No. 4/2018 held on 10th August 2018 approved and ratified the retroactive renewal of the term of audit committee members as follows:

- (1) Chairman of the audit committee Mr. Phirasilp Subhapholsiri
- (2) Member of the audit committee Mr. Nopporn Thepsithar

The retroactive renewal took effect as of 10th May 2018 and the new term will expire on 10 May 2021.

2. The Company reports connected transaction between the Company and Tipco Tower Co., Ltd. in respect of execution of the office space rental and service agreements (the Transaction), which are deemed as connected transactions in the category of short-term rent/lease of real property in accordance with the Stock Exchange of Thailand Notification rules, Re: Disclosure and Acts of Listed Companies on Connected Transactions B.E. 2546 (2003), as per following details:



1. Transaction Date (Agreements Execution Date)

January 1, 2019

2. Related Parties

Lessor : Tipco Tower Co., Ltd.

Lessee : Tipco Asphalt Public Company Limited

3. General Characteristics and Details of Connected Transactions

The transaction involved an office space rental agreement in Tipco Tower Building 118/1 Rama VI Road, Phaya Thai Sub-district, Phaya Thai District, Bangkok 10400, Thailand, covering a total area of 2,807.69 square meters, and a service agreement for air conditioning and facilities in the building.

The said agreements have a term of three years starting from January 1, 2019 and expiring on December 31, 2021.

4. Total Transaction Value

The Transaction falls into the category of short-term rent/lease of real property with a period of not exceeding three years. The total value of the space rental and service agreements not exceeding Baht 2,007,498 per month, totaling (not exceeding) Baht 72.3 million for the total period of 3 years.

In this regard, such transactions are deemed medium-sized transactions with the value of more than 0.03 percent but less than 3 percent of the Company's net tangible assets, or representing 0.65 percent of the Company's net tangible assets, (the Company's net tangible assets as at June 30, 2018 amounted to Baht 11,188 Million). Therefore, the Company is required to disclose this connected transaction to the Stock Exchange of Thailand.



5. Details of Related/Connected Parties

List of common directors and details of shareholding proportion

	Tipco Tower Co., Ltd		The Company	
	Director	Shareholder	Director	Shareholder ^{1/}
Mr. Sitilarb Supsakorn	/	20%	/	1.03%
Ms. Laksana Supsakorn	/	20%	/	0.89%
Ms. Roumsin Supsakorn	/	20%	-	1.16%
Ms. Piyaratana Supsakorn	/	20%	-	0.67%
Mrs. Anurat Tiamtan	/	20%	-	0.18%
Mr. Surachet Supsakorn	/	-	-	-
Mr. Sommart Dhupchinda	/	-	-	-

1/ as of 2nd March 2018

Ms. Laksana Supsakorn and Mr. Sitilarb Supsakorn are connected persons since they are board members and major shareholders of Tipco Tower Co., Ltd and members of the Board of Directors of the Company.

6. Reasons and Necessities for the execution of the Transaction

The Board of Directors had considered and deemed the connected transaction reasonable since the rental rate is comparable to the market rental rate. In addition, renewing the office space rental agreements with Tipco Tower Co., Ltd ensures continued business operations of the Company.



Please disseminate the above information to the public accordingly.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "อ. ชัยวัฒน์", is written above a solid blue horizontal line.

Mr. Chaiwat Srivalwat

Managing Director