



TIPCO ASPHALT PUBLIC COMPANY LIMITED



Bor. Hor. 021/2017

5<sup>th</sup> April 2017

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

**Re: Resolutions of the Board of Directors Meeting No. 3/2017**

The Board of Directors of Tipco Asphalt Public Company Limited at its meeting No. 3/2017 held on 5<sup>th</sup> April 2017 approved the following resolution;

Approved the change in the Company's dividend policy

From

The Company has the policy to pay dividend of not less than 60% of its company alone financial statement's net profit of each fiscal year. However, the actual dividend payment depends on cash flow, investment plan of the Company, term and conditions of agreements entered by the Company, together with all other conditions of necessity and suitability in the future.

To

The Company has the policy to pay dividend of not less than 60% of consolidated financial statement's net profit of each fiscal year. However, the actual dividend payment depends on cash flow, investment plan of the Company, term and conditions of agreements entered by the Company, together with all other conditions of necessity and suitability in the future.



TIPCO ASPHALT PUBLIC COMPANY LIMITED



The Company's directors is of the opinion that the Company's profile and business model have changed significantly since the previous dividend policy was established when the Company was listed on the Stock Exchange of Thailand in 1991. The amended policy shall better reflect the full performance of Tipco Asphalt Group and is easier to understand for shareholders and totally in line with market practice.

Please kindly disseminate the above information to the investors.

Sincerely,

Mr. Chaiwat Srivalwat  
Managing Director