



TIPCO ASPHALT PUBLIC COMPANY LIMITED



Bor. Hor. 024/2014

4th April 2014

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

**Re: Report on the Result of Exercise of Warrants to Purchase Ordinary Shares
of the Company ESOP-W1 No.4**

Reference is made to Tipco Asphalt Public Company Limited (The "Company") issuance of warrants to purchase ordinary shares of the Company ESOP warrants allocated to executive directors and/or employees of the Company and subsidiaries (ESOP-W1), the detail is as follows:

Details of warrants

ESOP-W1

Number	1,108,100
Exercise price (Baht per share)	62.19
Exercise ratio (warrant : ordinary share)	1:1

The Company would like to inform detail of the exercised warrants to purchase ordinary shares ESOP-W1 on 31th March 2014 as follows:

Details of warrants

ESOP-W1

No. of exercising warrant holder for this period	-
No. of warrant exercised	-
No. of ordinary shares issued for this exercise	-
No. of warrant remaining	872,300
No. of ordinary shares remaining	964,200
Amount received from this exercise	-

Please be informed accordingly.

Sincerely yours,

Mr. Chaiwat Srivalwat
Managing Director

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