



TIPCO ASPHALT PUBLIC COMPANY LIMITED



Bor. Hor. 040/2014

2nd July 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.5 and ESOP-W2 No.1**

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, ESOP-W2), the detail is as follows:

Details of warrants	ESOP-W1	ESOP-W2
Number	1,108,100	1,128,700
Exercise price (Baht per share)	62.19	49.13
Exercise ratio (warrant : ordinary share)	1:1	1:1

The Company would like to inform detail of the exercised warrants to purchase ordinary shares ESOP-W1, ESOP-W2 on 30th June 2014 as follows:

Details of warrants	ESOP-W1	ESOP-W2
No. of exercising warrant holder for this period	2	32
No. of warrant exercised	87,100	565,100
No. of ordinary shares issued for this exercise	87,100	565,100
No. of warrant remaining	753,300	373,400
No. of ordinary shares remaining	845,200	444,700
Amount received from this exercise	5,416,749	27,763,363

Please be informed accordingly.

Sincerely yours,

Mr. Chaiwat Srivalwat
Managing Director

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