

Five-Year Investment Plan

Bangkok, Thailand 10 January 2017





Investment Strategy

Robust cash flow generation to fuel growth via Project development and M&A



Producing Assets



Development Options



Growth through Exploration and M&A







Generate positive cash flow through

- Maximizing production recovery with advanced technology
- Sustaining competitive cost base driven by efficiency

Monetization with priority on future economics via

- FID Finalization (MOZ)
- Capturing cost deflation to fasten FID (Ubon, Algeria HBR)
- FEED Study (Mariana Oil Sands, M3, Cash Maple)

Exploration

 Improve drilling success rate through refocused and rationalized exploration portfolio

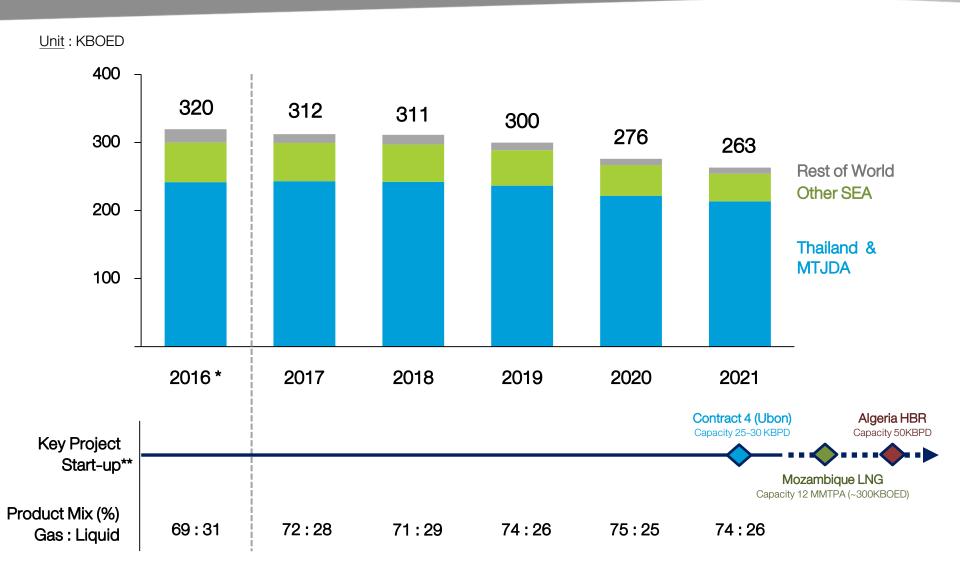
M&A

 Focus on producing or near to producing assets in SEA



Sales Volume

Maximizing production recovery and cash flow generation



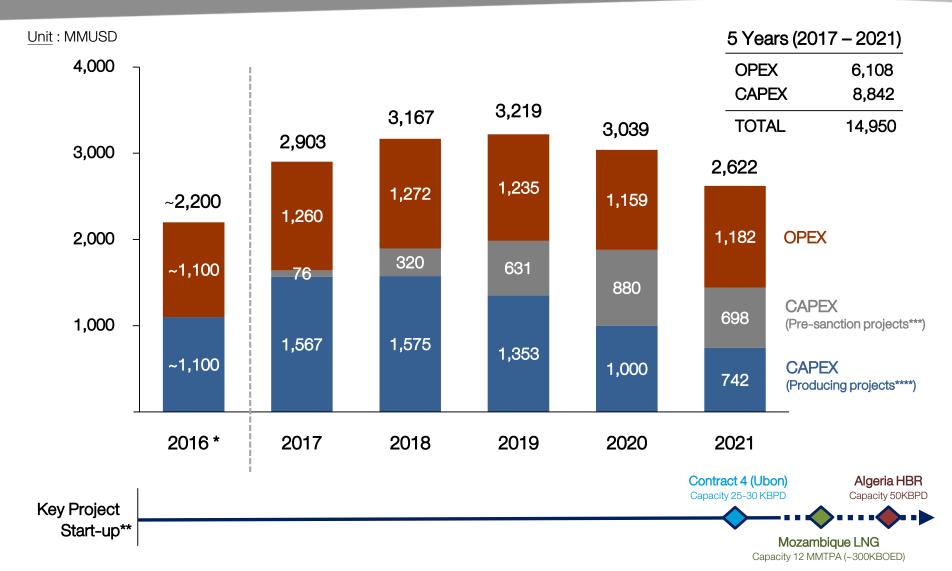
Note: * Closing forecast for FY2016

** Subject to FID timing



Investment Plan (CAPEX and OPEX)

SPEND SMART through Leaner CAPEX and OPEX program



Note: * Closing forecast for FY2016

** Subject to FID timing

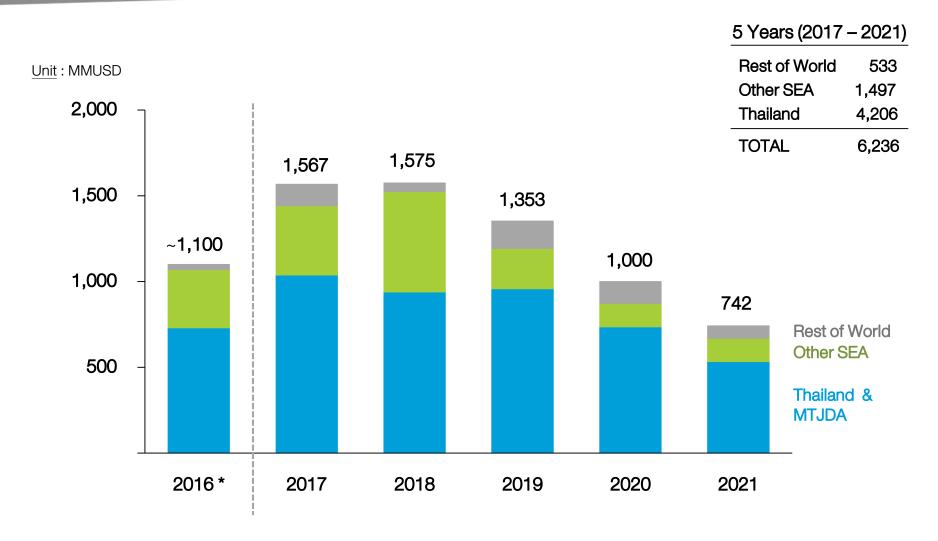
^{**} Pre-sanction projects include Mozambique LNG, Contract 4 (Ubon), Algeria HBR

^{**} Includes exploration and appraisal in all projects and head office CAPEX



CAPEX Breakdown (Producing Projects)

Approximately two-third of CAPEX used to maintain output from Thailand



Note: * Closing forecast for FY2016

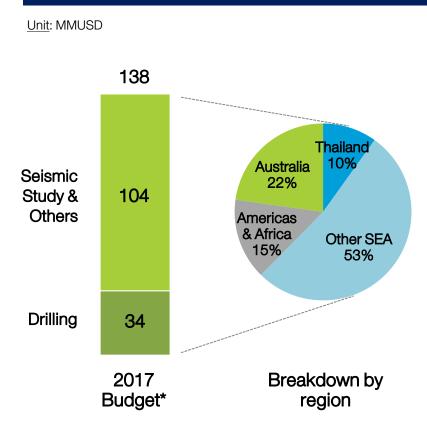
^{**} Includes exploration and appraisal in all projects and head office CAPEX



Exploration Plan in 2017

Scrutinizing high potential prospects driven by greater spending and activities





with work program focusing on

Conducting Seismic study on high potential prospects

Zawtika West area

MOGE 3

Sarawak SK410B

Vietnam South West

> FEED Study for Pre-Development

Cash Maple
Mariana Oil Sands

Exploration drilling for fast conversion of resources to reserves

Thailand (6 wells in L53/L54, L22, S1)

Myanmar (4 wells in Yadana, M11, MOGE 3)

Note: * Excludes budget for New Exploration Venture





You can reach the Investor Relations team for more information and inquiry through the following channels:



http://www.pttep.com



IR@pttep.com



+66 2 537 4000