



PTTEP 13061/00-4223/2022

*Investor Relations*  
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17 May 2022

President  
The Stock Exchange of Thailand  
93 Ratchadapisek Road, Din Daeng  
Bangkok 10400

Dear Sir,

Subject: The Divestment of PTT Global LNG Company Limited

PTT Exploration and Production Public Company Limited (PTTEP) wishes to announce that, the Board of Directors of the Company, at the meeting No. 4/2565/513 on 18 March 2022, has passed a resolution to approve for the divestment in PTT Global LNG Company Limited (PTTGL). The sale and purchase agreement between PTTEP Business Center Company Limited (PTTEP BC), a subsidiary of PTTEP, and Siam Management Holding Company Limited (Siam Management Holding), a subsidiary of PTT Group, was signed on 17 May 2022.

Since PTTEP BC holds 50% share in PTTGL, this transaction is classified as a connected transaction, under the transactions relating to assets or services, per the Notification of the Capital Market Supervisory Board Tor Chor 21/2008 Re: Rules and regulations on connected transactions. Therefore, PTTEP is required to disclose details of the transaction as follows:

#### 1. Transaction's Details

Transaction Date	17 May 2022
Parties Involved	Seller: PTTEP Business Center Company Limited Buyer: Siam Management Holding Company Limited
Relationship	Seller is a shareholder of PTTGL with 50% shares
Objective	To divest PTTGL
General Description of the Transaction	Entering into a sale and purchase agreement with Siam Management Holding to divest 50% of PTTGL for USD 127.5 million
Basis for determining the transaction value	The value of the transaction is 1.52% which is between 0.03% and 3% of the Net Tangible Assets of PTTEP in the audited consolidated financial statements for the year ended 31 December 2021 (The latest financial statements on the approval date by Company's Board of Directors)

## 2. Details of Directors that Have Conflicts of Interest

In the Board of Directors' Meeting No. 4/2565/513 on 18 March 2022, there were two Directors with conflicts of interest because they were also Directors and/or management of PTT.

Name	Position in PTTEP	Position in PTT
1. Mr. Atikom Terbsiri	Director and Member of the Risk Management Committee	Chief Operating Officer, Upstream Petroleum and Gas Business Group
2. Mr. Auttapol Rerkpiboon	Director	President and Chief Executive Officer and Director, Secretary to the Board

Directors who had conflicts of interest in the transaction were not present and did not vote in the Board of Directors' Meeting when approving the agenda.

## 3. Details of characteristics and scope of interests of connected persons to entering transaction

When combined with other connected transactions during the previous six months, the transaction size is between 0.03% and 3% of NTA and is considered as a connected transaction according to the Notification of Capital Market Supervisory Board Tor Chor 21/2008 Re: Rules and regulations on connected transactions, as a transaction relating to assets or services. Therefore, PTTEP is required to seek approval from the Board of Directors and to disclose the details of transaction to the Stock Exchange of Thailand.

## 4. Opinion of the Board of Directors

The Board of Directors approved the transaction on the basis that the transaction is reasonable and beneficial to the company with the value consistent with the market rate.

## 5. Opinion of members of Audit Committee and/or directors who have different view from the Board of Directors

None

PTTEP did not immediately disclose the resolution of the Board of Directors meeting on 18 March 2022 to the Stock Exchange of Thailand (SET), as the transaction remained uncertain. Furthermore, PTTEP had to maintain the confidentiality of transaction information throughout the approval process, which PTTEP immediately disclosed to the SET once the transaction's details, terms, and conditions are clear, and the agreements are finalized and executed on 17 May 2022.

Please be informed accordingly.

Yours sincerely,

*Montri Rawanchaikul*

Montri Rawanchaikul  
Chief Executive Officer