



Ref. Thor Hor 021/2564

October 28, 2021

To : The President
The Stock Exchange of Thailand

Re : Sale of investment in common shares in TPI Refinery (1997) Co., Ltd.

Dear Sirs,

TPI Polene Public Company Limited ("the Company") would like to inform the Stock Exchange of Thailand (the "SET") that at the Company's Board of Directors' meeting no. 10/2564, held on October 28, 2021, it passed a resolution to approve sale of 129,999,995 common shares in TPI Refinery (1997) Co., Ltd. (a 99.995% subsidiary company), at the price of Baht 0.01 per share (book value of Baht -2.71 per share, and par value of Baht 10 per share), totaling Baht 1,299,999.95, to the third parties, as it presently does not have any business operation. The purpose of such sale of common shares is to restructure the shareholding of the group for the best benefit and create flexibility for business operation.

Financial information of TPI Refinery (1997) Co., Ltd., as at September 30, 2021 is summarized as follows:-

Nature of business	: Petroleum Exploration
Paid-up capital	: Baht 1,300,000,000
Number of paid-up share	: 130,000,000 shares
Par value	: Baht 10 each
Book value per share	: Baht -2.71
Total Assets	: Baht 93,964,898.23
Total liabilities	: Baht 446,036,662.66
Total equity	: Baht (352,071,764.43)

The above transaction is classified as a disposition of assets in the subsidiary company, which resulting in status change of TPI Refinery (1997) Co., Ltd. from a subsidiary to a non-subsidiary of the Company. Total transaction value is Baht 1,299,999.95 or 0.001% of total assets, which is less than 15% (or Baht 19,261,986,450) of total assets of the Company and its subsidiaries as at June 30, 2021.

Please be informed accordingly.

Sincerely Yours,

Mrs. Orapin Leophairatana

Senior Executive Vice President

บริษัท ทีพีโอ โพลีน จำกัด (มหาชน)

TPI POLENE PUBLIC COMPANY LIMITED