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Ref: SEA/004/2018

January 26, 2018

Re: Notification for the Final Exercise of the Warrants pursuant to SEOIL-W ([revised](#))

To: President

The Stock Exchange of Thailand

Regarding Sea Oil Public Company Limited (the "Company") had issued and offered the Warrants to Purchase Ordinary Shares of Sea Oil Public Company Limited (the "Warrants" or "SEOIL-W") to existing shareholders. The Exercise Date is on the last business day of each quarter (March, June, September and December), not exceeding 1 year from the date of issue of the Warrants. The First Exercise Date was on June 30, 2017 and the Last Exercise Date is on March 6, 2018.

In this regard, the Company would like to provide the information regarding the notification of the intention for the Final Exercise of SEOIL-W as follows:

1. Trading suspension period of the Warrant (posting of an SP sign)

The Company will be request the Stock Exchange of Thailand to trading suspension of the Warrant, by posting of an SP sign (Suspension) at least 3 business days prior to the book closing period, to determine names of warrant holders and units of warrants, [from February 8, 2018](#) to March 6, 2018.

2. Closing Date of Register Book to suspend transfer of Warrant

The Company will close the register book to suspend transfer of Warrant SEOIL-W for 21 days prior to the final exercise date [from February13, 2018](#) to March 6, 2018. (Book Closing Period)

3. The period of notification of the intention of the final exercise

The holders of warrants who intend to exercise their rights of SEOIL-W must give a notification of such intention within 15 days prior to the final exercise date, by notification their intentions with to exercise during February 19, 2018 to March 5, 2018 from 9.00 AM to 4.00 PM.

4. The final exercise date

March 6, 2018

5. Expiration of Warrant

From March 7, 2018 the Warrant SEOIL-W will be expired and delisted from listed securities on the Stock Exchange of Thailand.

6. The exercise ratio and the exercise price

1 unit of Warrant shall be entitled to purchase 1 ordinary share at the price of 3 baht per share.

7. Documents and evidence for the notification of the intention to exercise the Warrant

7.1 Exercise via a Warrant Certificate of a Warrant Substitute

The warrant holders who wish to exercise their rights to purchase the Company's ordinary shares, shall comply with the conditions governing the Notification of Intention to exercise by completely filling and signing in the Exercise Notice and submit such the Warrants and the Exercise Notice. The warrant holders are responsible for stamp duty and all other regulations or laws, which apply to a subscription for new ordinary shares according to the warrants exercise. The warrant holders may obtain the form to exercise the warrants at the place to exercise the warrants or download the form via the Company's website (www.seaoilthailand.com).

7.2 Exercise in the Scripless System

The warrant holders who wish to exercise their rights shall fill in and sign the Request Forms to withdraw of the warrants or an issue of the warrant substitutes as prescribed by SET and submit such form to the securities company acting as their broker. The securities company will then request the Registrar to withdraw the warrant certificates or to issue the warrant substitutes to be used as evidence for the exercise of rights to purchase the Company's ordinary shares.

7.3 Verification of Identification

- Thai natural person: A certified true copy of the valid identification card
- Foreign natural person: A certified true copy of the valid passport or the valid foreigner certificate.

- Thai juristic person: A certified true copy of the company certificate issued by the registrar of the Ministry of Commerce not more than 6 months or within the period that the warrant registrar determined along with the identification documentary evidence of the duly authorized person(s).
- Foreign juristic person: A certified true copy of the certificate of establishment certified by the Notary Public not more than 6 months, the memorandum of association and the Company's articles of association along with the identification documentary evidence of the duly authorized person(s)

8. Payment Method

The warrant holders who intend to exercise the right to purchase the ordinary shares shall proceed Form of Bill Payment by transfer or cheque or draft (in case of cheque or draft that can be drawn in Bangkok Metropolitan area when called within 1 business day from each of the Exercise Date). It is required to mark the crossed AC Payee Only to ““Krungsri Securities PCL For Subscription”, Bank of Ayudhya, Central World branch, Current Account No.511-0-00004-5

In case of payment by cheque or draft and dated no later than February 28, 2018, the warrant holders shall completely proceed together with the Form of Bill Payment at Bank of Ayudhya by February 28, 2018. Otherwise, the Company solely reserves the rights to deem that the warrant holders intend to cancel such exercise and correspondingly approve such cancellation. The warrant holders shall collect the documents at Agent Receiving Exercise Intention as specified in the Clause 9) within 15 days after the end of Period for the notification of the intention to exercise the Warrants

The exercise of rights to purchase ordinary shares will be valid only if the payment has been collected. In the event that the payment cannot be collected for whatsoever reasons not caused by the Company, it will be deemed that the warrant holders intend to cancel such exercise and correspondingly approve such cancellation. Moreover, the Company shall return the cheque that cannot collect with no interest reimbursement and the warrant certificates to the warrant holders by registered mail within 14 days from the day following of each exercise date, the warrant holders are still able to exercise such warrants for the next exercise date. Except the last exercise date, the rights to exercise warrants invalid without any exercise.

The warrant holders shall be responsible for any related expenses and bank's fees (if any).

9. Contact Person and Place to Exercise the Warrants

K. Samroeng Pimsuwan or K. Jakkapong Ngamlamyai , Operations Department
Krungsri Securities Plc. ("Agent Receiving Exercise Intention")
898 Ploenchit Tower, 3rd Floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330
Tel: 02-659-7000 Ext. 8133 or 8132

In this regard, the Company represented by the Agent Receiving Exercise Intention does not accept the documents by mail

10. Other Conditions

For other details and conditions apart from the mentioned above, please study the Terms and Conditions Governing the Rights and Obligations of the Warrant Issuer and the Warrant Holders to Purchase the Newly-Issued Ordinary Shares of Sea Oil Public Company Limited (SEOIL-W) by downloading from the Company's website at www.seaoilthailand.com.

Please be informed accordingly.

Yours Sincerely,

Ms. Neeracha Panboonhom
President & CEO