



PTTEP No.1.910 (L. 07/11/2004)

Finance Department
Tel. 0-2537-4509



04046476

November 9 ,

SUPPL

President
The Stock Exchange of Thailand
62 Ratchadapisek Road, Klongtoey
Bangkok 10110

RECEIVED
2004 NOV 16 A 10:51
OFFICE OF INVESTMENT PROMOTION
CORPORATE FINANCE

Subject: Notification on the Result of the Exercising of Warrants

Attachment: Report on the Exercising of Warrants

Dear Sir,

Reference is made to the 2,000,000 units of warrants issued by PTT Exploration and Production Public Company Limited on August 1, 2002 which were allocated to PTTEP directors, management, and employees. The warrants are exercisable on the last working day of every three months starting from the first exercise date specified on the warrants, at the exercise price of Baht 111. The first exercise date was July 31, 2003.

Please be informed that on the sixth exercise date of October 29, 2004, a total of 64 people who are PTTEP directors, management, and employees exercised the warrants for total amount of 38,200 shares, resulting in the remaining outstanding warrants of 1,096,200 units, and the remaining shares reserved for the exercise of warrants of 1,096,200 shares, details as per attachment.

Yours sincerely,

Maroot Mrigadat
President

PROCESSED

DEC 08 2004

J THONGSUN
FINANCIAL

มีประสิทธิภาพ โปร่งใส ก้าวไกล มั่นคง ปตท.สผ. ทุ่มสุดตัวเสริม "บรรษัทภิบาล"

Effectiveness and Transparency drive our Growth and Stability - At PTTEP we commit to strong "Corporate Governance"

Report on the exercising of warrants, in accordance with the announcement of Securities & Exchange Commission Kor Jor 12/1995 (Form 81-5)

1. Details of warrant offering and new shares reserved for warrant conversion

The issuing company

PTT Exploration and Production Public Company Limited

Type of security Warrants

Maturity 5 years

Type and value of collateral None

Number of warrants issued 2,000,000 units

Sale price per unit 0 Baht

Interest rate or rate of return None

Right for shareholding None

Number of new shares reserved for the exercise of warrants 2,000,000 shares

Exercise price 111 Baht/share

Exercise period

The Company's directors management and employees are able to convert 25% of the allocated warrants per year at the end of year 1, year 2, year 3 and year 4. The warrants that are valid for conversion are exercisable every 3 months, from the first exercise date that is specified in the warrants until the expiry of the warrants.

The first 25% of the allocated warrants are exercisable on July 31, 2003. After this date, the warrants that are valid for conversion can then be exercised every following 3 months, that is at the end of October, January, April and July of each year. The final conversion date is July 31, 2007.

The second 25% of the allocated warrants are exercisable on July 31, 2004. After this date, the warrants that are valid for conversion can then be exercised every following 3 months, that is at the end of October, January, April and July of each year. The final conversion date is July 31, 2007.

The third 25% of the allocated warrants are exercisable on July 31, 2005. After this date, the warrants that are valid for conversion can then be exercised every following 3 months, that is at the end of October, January, April and July of each year. The final conversion date is July 31, 2007.

The fourth 25% of the allocated warrants are exercisable on July 31, 2006. After this date, the warrants that are valid for conversion can then be exercised every following 3 months, that is at the end of October, January, April and July of each year. The final conversion date is July 31, 2007.

Date of submitting filing May 13, 2002

Effective date of filing July 30, 2002

Exercise date for this report October 29, 2004

Exercise price for this report 111 Baht/share

2. Exercise and Allotment

2.1 Exercise

| | Number of persons | Number of warrants (Units) | Number of shares allotted for the exercise of warrants (Shares) | Percentage of total shares allotted for the exercise of warrants |
|-------------------------|-------------------|----------------------------|---|--|
| Ministry of Finance* | - | - | - | - |
| Director | - | - | - | - |
| Management and Employee | 63 | 37,600 | 37,600 | 1.88 |
| PTT Employee** | - | - | - | - |
| Retirement Employee | 1 | 600 | 600 | 0.03 |
| Employee's heir | - | - | - | - |
| Sub-purchasing person | - | - | - | - |
| Total | 64 | 38,200 | 38,200 | 1.91 |

*The rights of PTTEP directors who are governmental officials were exercised by the Ministry of Finance

**Employees on secondment from PTT Public Company Limited on the date of allocation

2.2 Allotment

| | Number of persons | Number of warrants (Units) | Number of shares allotted for the exercise of warrants (Shares) | Percentage of total shares allotted for the exercise of warrants |
|----------------------------|---------------------------------|-------------------------------|--|---|
| Ministry of Finance* | - | - | - | - |
| Director | - | - | - | - |
| Management and Employee | 63 | 37,600 | 37,600 | 1.88 |
| PTT Employee** | - | - | - | - |
| Retirement Employee | 1 | 600 | 600 | 0.03 |
| Employee's heir | - | - | - | - |
| Sub-purchasing person | - | - | - | - |
| Total | 64 | 38,200 | 38,200 | 1.91 |

*The rights of PTTEP directors who are governmental officials were exercised by the Ministry of Finance

**Employees on secondment from PTT Public Company Limited on the date of allocation

3. Additional information

3.1 Reasons for any discrepancy between the number of persons requesting the exercise of warrants and the number of persons receiving the allotment (if any)

None

3.2 Reasons for any discrepancy between the number of warrants submitted for the exercise and the number of warrants to be exercised (if any)

None

3.3 Reasons for any discrepancy between the number of reserved shares for the exercise of warrants and the number of allotted shares for the exercise of warrants (if any)

None

3.4 The accumulated units of converted warrants including this exercise

903,800 units

- 3.5 The accumulated number of allotted shares for the exercise of warrants including
this exercise
~~903,800 shares~~
- 3.6 The remaining units of unconverted warrants
1,096,200 units
- 3.7. The remaining number of reserved shares for the exercise of warrants
1,096,200 shares

It is certified that the information in this report is true and accurate.



(Maroot Mrigadat)

President



PTTEP No.1.910 / L.0745/2004

Finance Department
Tel. 0-2537-4509

November 9, 2004

President
The Stock Exchange of Thailand
62 Ratchadapisek Road, Klongtoey
Bangkok 10110

Subject: Notification on the Result of the Exercising of Warrants

Attachment: Report on the Exercising of Warrants

Dear Sir,

Reference is made to the 2,000,000 units of warrants issued by PTT Exploration and Production Public Company Limited on August 1, 2003 which were allocated to PTTEP management, and employees. The warrants are exercisable on the last working day of every three months starting from the first exercise date specified on the warrants, at the exercise price of Baht 117.

Please be informed that on the second exercise date of October 29, 2004, a total of 78 people who are PTTEP management, and employees exercised the warrants for total amount of 39,400 shares, resulting in the remaining outstanding warrants of 1,571,400 units, and the remaining shares reserved for the exercise of warrants of 1,571,400 shares, details as per attachment.

Yours sincerely,

Maroot Mrigadat
President

RECEIVED
2004 NOV 16 A 10:51
OFFICE OF INTERNAL AUDIT
CORPORATE FINANCE

มีประสิทธิภาพ โปร่งใส ก้าวไกล มั่นคง ยึดถือ มคอ.สพ. สมรรถนะเสริม "บรรษัทภิบาล"

Effectiveness and Transparency drive our Growth and Stability - At PTTEP we commit to strong "Corporate Governance"

Report on the exercising of warrants, in accordance with the announcement of
Securities & Exchange Commission Kor Jor 12/1995 (Form 81-5)

1. Details of warrant offering and new shares reserved for warrant conversion

The issuing company

PTT Exploration and Production Public Company Limited

Type of security Warrants

Maturity 5 years

Type and value of collateral None

Number of warrants issued 2,000,000 units

Sale price per unit 0 Baht

Interest rate or rate of return None

Right for shareholding None

Number of new shares reserved for the exercise of warrants 2,000,000 shares

Exercise price 117 Baht/share

Exercise period

The Company's directors management and employees are able to convert 25% of the allocated warrants per year at the end of year 1, year 2, year 3 and year 4. The warrants that are valid for conversion are exercisable every 3 months, from the first exercise date that is specified in the warrants until the expiry of the warrants.

The first 25% of the allocated warrants are exercisable on July 31, 2004. After this date, the warrants that are valid for conversion can then be exercised every following 3 months, that is at the end of October, January, April and July of each year. The final conversion date is July 31, 2008.

The second 25% of the allocated warrants are exercisable on July 31, 2005. After this date, the warrants that are valid for conversion can then be exercised every following 3 months, that is at the end of October, January, April and July of each year. The final conversion date is July 31, 2008.

The third 25% of the allocated warrants are exercisable on July 31, 2006. After this date, the warrants that are valid for conversion can then be exercised every following 3 months, that is at the end of October, January, April and July of each year. The final conversion date is July 31, 2008.

The fourth 25% of the allocated warrants are exercisable on July 31, 2007. After this date, the warrants that are valid for conversion can then be exercised every following 3 months, that is at the end of October, January, April and July of each year. The final conversion date is July 31, 2008.

Date of submitting filing April 23, 2003

Effective date of filing July 2, 2003

Exercise date for this report October 29, 2004

Exercise price for this report 117 Baht/share

2. Exercise and Allotment

2.1 Exercise

| | Number of persons | Number of warrants (Units) | Number of shares allotted for the exercise of warrants (Shares) | Percentage of total shares allotted for the exercise of warrants |
|-------------------------|-------------------|----------------------------|---|--|
| Management and Employee | 77 | 39,200 | 39,200 | 1.96 |
| PTT Employee* | - | - | - | - |
| Retirement Employee | - | - | - | - |
| Employee's heir | 1 | 200 | 200 | 0.01 |
| Sub-purchasing person | - | - | - | - |
| Total | 78 | 39,400 | 39,400 | 1.97 |

*Employees on secondment from PTT Public Company Limited on the date of allocation

2.2 Allotment

| | Number of persons | Number of warrants (Units) | Number of shares allotted for the exercise of warrants (Shares) | Percentage of total shares allotted for the exercise of warrants |
|----------------------------|----------------------|-------------------------------|--|---|
| Management and Employee | 77 | 39,200 | 39,200 | 1.96 |
| PTT Employee* | - | - | - | - |
| Retirement Employee | - | - | - | - |
| Employee's heir | 1 | 200 | 200 | 0.01 |
| Sub-purchasing person | - | - | - | - |
| Total | 78 | 39,400 | 39,400 | 1.97 |

*Employees on secondment from PTT Public Company Limited on the date of allocation

3. Additional information

3.1 Reasons for any discrepancy between the number of persons requesting the exercise of warrants and the number of persons receiving the allotment (if any)
None

3.2 Reasons for any discrepancy between the number of warrants submitted for the exercise and the number of warrants to be exercised (if any)
None

3.3 Reasons for any discrepancy between the number of reserved shares for the exercise of warrants and the number of allotted shares for the exercise of warrants (if any)
None

3.4 The accumulated units of converted warrants including this exercise
428,600 units

3.5 The accumulated number of allotted shares for the exercise of warrants including this exercise
428,600 shares

3.6 The remaining units of unconverted warrants

1,571,400 units

3.7. The remaining number of reserved shares for the exercise of warrants

1,571,400 shares

It is certified that the information in this report is true and accurate.



(Maroot Mrigadat)

President