

- Translation -

RPC/HO-SET/ELCID-0014/09

3 December 2009

Re: Submission Complaint to Arbitrators on Raw Material Agreement
To: Managing Director
The Stock Exchange of Thailand

Rayong Purifier Public Company Limited ("**RPC**") made an agreement with PTT Public Company Limited ("**PTT**") dated 8 August 1995 to buy and purchase Condensate Residue which is produced by PTT Aromatics and Refining Public Company Limited (the "**Agreement**"). The agreement is reciprocal and on evergreen basis. Both parties have been mutually and faultlessly conducting their business in accordance with the Agreement.

Subsequently, PTT submitted a notice to RPC dated 30 September 2009 to terminate the Agreement. PTT wishes to terminate the Agreement at the completion of the first 15-year term in 2012. Such notice is a 3-year prior notice. RPC had already invited PTT to discuss in order to find a solution which is fair to both parties. However, no solution could be sought because both parties contrarily interpreted the Agreement.

RPC and its legal advisor opine that the Agreement cannot be terminated. This is because the Agreement is reciprocal and states that RPC is required to construct a plant to refine Condensate Residue of specific specification received from PTT only. RPC cannot resell the raw material in the same condition received from PTT. Therefore, there is a clause in the Agreement stating that the Agreement is on an evergreen basis, meaning that there is no ending period and that the Agreement will be renewed automatically at the completion of the first 15-year term. In addition, the Agreement can be terminated with mutual consent of both parties or in the event of any breach of the Agreement by either party. RPC has never breached any obligation under the Agreement. Thus, RPC is confident that the Agreement cannot be terminated, while PTT opines differently.

RPC's legal advisor is certain that the terms and conditions and the intention of the Agreement expressly specify that the Agreement is on an evergreen basis. As RPC does not want to terminate the Agreement and does not in any case breach the Agreement, PTT's notice to terminate the Agreement is unreasonable, unjust and unduly use of right, and intends to cause damages to RPC.

Consequently, to maintain the rights of the shareholders to be warranted and protected under the laws, RPC entered into the justice proceedings as its final judge by submitting the complaint to the arbitrators on 3 December 2009. This will allow a neutral organization to cooperate with the Parties in finding a solution. This is in compliance with the dispute resolution requirement stipulated in the Agreement.

Moreover, during the course of the arbitration proceedings, RPC and its subsidiaries will continue business as usual without any effect.

Yours Sincerely,

(Supapong Krishnakan)
Chairman of the Executive Board

Investor Relations/Corporate Administration Office
Tel 02515-8623