



PTT Global Chemical Public Company Limited

Registration No. 0107554000267

Head Office : 555/1 Energy Complex, Building A,
14th-18th Floor, Vibhavadi Rangsit Road,
Chatuchak, Chatuchak, Bangkok 10900 Thailand.
Tel: +66(0)2265-8400 Fax: +66(0)2265-8500

Rayong Office : 59, Ratniyom Road, Noenphra,
Mueang Rayong, Rayong 21150 Thailand.
Tel: +66(0)3899-4000
Fax: +66(0)3899-4111

No. 01- 158/2012

February 28, 2012

Subject : Invitation to Attend the Annual General Meeting of Shareholders for the Year 2012

To : Shareholders of PTT Global Chemical Public Company Limited

- Attachments :
1. The 2011 Annual Report in CD-ROM
 2. Tax Benefit of the Company's Dividend
 3. Document for Consideration of Agenda 4 : Scope of Obligations & Responsibilities of Specific Committees of PTT Global Chemical Public Company Limited
 4. Document for Consideration of Agenda 5 : Curricula Vitae of the Nominated Persons to Be Elected as Directors of PTT Global Chemical Public Company Limited and Definition of Independent Director
 5. Procedures for Registration & Appointment of Proxy
 6. Registration Form (Presented on the Meeting Date)
 7. Proxy Form A, B and C (Recommend to Use Form B)
 8. Independent Directors that Shareholders Could Grant Proxy
 9. The Company's Articles of Association Regarding the Shareholders Meeting and Vote Casting
 10. The 2011 Annual Report and/or the Sustainability Report Requisition Form
 11. Map of the Meeting Place

The Board of Directors of PTT Global Chemical Public Company Limited has resolved that the Annual General Meeting of Shareholders for 2012 be held on Monday, April 2, 2012 at 15.00 hrs at the Bangkok Convention Center, 5th Floor, Central Plaza Ladprao, 1695 Phaholyothin Road, Kwaeng Chatuchak, Khet Chatuchak, Bangkok 10900 for consideration of the following agenda :

Agenda 1 : To Acknowledge the Company's Operation for the Year 2011 and the Recommendation for the Company's Business Plan.

Related Information : The Company prepared the report relating to the Company's business operations of the year 2011 in all aspects as the details appeared in the 2011 Annual Report in Attachment 1.

The Board's Opinion: The Company's business operations in 2011 should be summarized to the Shareholders for their acknowledgement in the Annual General Meeting of Shareholders for 2011 and the recommendation for the Company's business plan.

Agenda 2 : To Consider and Approve the Company's Balance Sheet and Profit and Loss Statement for the Year Ended December 31, 2011.

(Required votes : Majority vote of the shareholders who attend and vote)

Related Information : The Company prepared the balance sheet and profit and loss statement for the year 2011 (for the period of October 19-December 31, 2011) which were audited and certified by the auditors of KPMG and reviewed by the Audit Committee as the details appeared in the 2011 Annual Report in Attachment 1.

The Board's Opinion : The audited balance sheet and profit and loss statements for the year 2011 should be approved by the Shareholders.

Agenda 3 : To Consider and Approve the Allocation of Profit for the Operating Result in the Year 2011, the Legal Reserve Fund and Dividend Distribution.

(Required votes : Majority vote of the shareholders who attend and vote)

Related Information : Pursuant to the Company's dividend policy requiring that dividend shall be paid no lesser than 30 percent of the net profit after deduction of tax and all the Company's reserve funds, condition for the distribution of dividend is also subject to investment plan, necessity and other properness in the future. In addition, Article 48 of the Company's Articles of Association prescribed that the payment of dividend shall be made within one (1) month from the date the resolution was passed by the Shareholders Meeting or by the Board of Directors Meeting, as the case may be. The notice of such payment of dividend shall also be published in a newspaper no less than three (3) days.

The operating results of the Company and its subsidiaries starting from October 19-December 31, 2011 recorded Baht 2,113 million net profit audited by KPMG Phoomchai Audit Limited (KPMG).

According to the Public Limited Company Act B.E. 2535 and Article 49 of the Articles of Association of the Company, the Company shall allocate a reserve fund, from the annual net profit, not less than five percent (5%) of the annual net profit less the total accumulated losses brought forward (if any) until the reserve fund reaches an amount of not less than ten percent (10%) of the registered capital of the Company.

As of October 19, 2011, the Company's registered capital was Baht 45,129,302,690, the reserve fund was Baht 4,506,028,838. The Company accordingly proposed for the approval of the Meeting to allocate the 2011 net profit amounting Baht 6,901,431 equivalent to one percent (1%) from separate financial statements for the reserve fund to reach ten percent (10%) of registered capital required by law.

In accordance that the Company has been incorporated by amalgamation since October 19, 2011, the dividend distribution will be based on the operating results in the year 2011 as if the amalgamation had taken place at the beginning of 2011 when the total net profit was Baht 30,033 million. Therefore, the Company considered to distribute dividend from the operating results in the year 2011 to the Shareholders at the rate of Baht 2.98 per share, totaling Baht 13,411 million or 45% of the net profit in compliance with the Company's dividend policy. The Company has already distributed the interim dividend at the rate of Baht 1.68 per share amounting to Baht 7,552 million on August 30, 2011. Therefore, the Meeting will be requested to consider the distribution of dividend for the last 6 months at the rate of Baht 1.30 per share, totaling Baht 5,859 million paid from unappropriated retained earnings. The Shareholders shall study tax benefit of the Company's dividend in Attachment 2.

The Board's Opinion : The Shareholders should approve the allocation of the net profit in the amount of Baht 6,901,431 for legal reserve funds until the amount as of December 31, 2011 reached Baht 4,512,930,269 which equivalent to ten percent (10%) of registered capital required by law, and approve dividend distribution for the year 2011

(considering from separation financial statements) at the rate of Baht 2.98, totaling Baht 13,411 million. The Company has already distributed the interim dividend on August 30, 2011 at the rate of Baht 1.68 per share, and will distribute dividend from unappropriated retained earnings at the rate of Baht 1.30 per share payable to the Shareholders whose names are listed on the Record Date on which the Shareholders are entitled to receive dividend on Friday, March 2, 2012. The registration book will be closed on Monday, March 5, 2012, and the dividend payment will be on Friday, April 20, 2012. However, the right to receive such dividend is uncertain because the Company has to seek prior approval from the Shareholders' Meeting.

Agenda 4 : To Consider and Approve the Directors' Remuneration

(Required votes : not less than two-third (2/3) of the total number of votes of the shareholders attending the meeting.)

Related Information : According to Article 15 of the Articles of Association of the Company, Directors shall be entitled to remuneration from the Company in the form of awards, meeting allowances, retirement pensions, bonuses or other benefits in other forms pursuant to the Company's Articles of Association or the approval of the Shareholders Meeting.

The Nomination and Remuneration has considered the Directors' and Specific Committees' remuneration for the year 2012 and bonus for the year 2011 by taking into account the following matters : conformity with other listed companies within the same industry of similar size as well as the performance of the Company, the performance, obligations and responsibilities of the Directors and Specific Committees, including economic conditions. It is deemed appropriated to propose the Shareholders Meeting to consider and approve the Directors' and Specific Committees' remuneration for the year 2012 and the Directors' bonus for the year 2011 as follows:

- 1) Directors' remuneration for the year 2012 are maintained at the same rate as approved by the resolution of the Joint Shareholders Meeting dated October 18, 2011 as follows:

The Directors' remuneration		
Retainer fee of the Board of Directors (no meeting allowance)	Proposed for 2012 (Baht / person / month)	2011 (Baht / person / month)
• Chairman	60,000	60,000
• Director	50,000	50,000

- 2) Specific Committees attendance fee for the year 2012 are maintained at the same rate as approved by the resolution of the Joint Shareholders Meeting dated October 18, 2011 i.e. Audit Committee, Nomination and Remuneration Committee, Corporate Governance Committee, Risk Management Committee (Scope of Obligations & Responsibilities of Specific Committees is in Attachment 3) are as follows:

Attendance fee for Sub Committees * (Baht/person/time)		
Meeting Allowance (only pay to those who attend the meeting)	Proposed for 2012 (Baht / person / time)	2011 (Baht / person / time)
• Chairman	50,000	50,000
• Director	40,000	40,000

- 3) Directors' Bonus for the year 2011 : Consideration on the Directors' bonus is made to reflect and to be relate to the Directors' performance, and to be on the level closed to companies in the same industry in the amount of Baht 6.34 million, or 0.3 % of 2011 net profit (for the period of October 19 – December 31, 2011), by calculation in accordance with the Director's term; provided that the Chairman will receive the bonus at the rate of 25% higher than Directors.

The Board's Opinion : The Nomination and Remuneration Committee has considered variously with propriety, and deems appropriate to propose the Meeting to approve the Directors' remuneration as proposed.

Agenda 5 : To Consider and Elect New Directors to Replace Those Who are due to Retire by Rotation.

(Required votes : Majority vote of the shareholders who attend and vote)

Related Information : According to Article 14 of the Articles of Association of the Company, at every annual general meeting of shareholders, one-third (1/3) of the Directors have to retire by rotation. However, the retiring Directors is eligible for re-election. The Directors to vacate office in the first and second years following the registration of the conversion of the Company shall be drawn by lots.

In the year 2012 which is the first year of PTTGC operation, there are 5 Directors who are due to retire by rotation namely :

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|--|--|
| 1) Mr. Somchai Kuvijitsuwan | Independent Director /
Chairman of the Audit Committee |
| 2) Pol.Gen. Sombat Amornvivat | Independent Director /
Director to the Corporate Governance
Committee |
| 3) Mr. Sukrit Surabotsopon | Director / Chairman of the Risk
Management Committee |
| 4) Mr. Vasin Teeravechyan | Independent Director /
Chairman of the Nomination and
Remuneration Committee |
| 5) Air Chief Marshal Somchai Thean-anant | Independent Director /
Director to the Nomination and
Remuneration Committee |

Through set news release and the Company's website, www.pttgcgroup.com, the Company invited the Shareholders to propose names of persons for the Company's Board of Directors nominees in advance from December 26, 2011 to January 31, 2012. There was no proposal of Director Nominee submitted to the Company.

The Nomination and Remuneration Committee had considered the qualification of those nominees in compliance with the related rules and regulations, the Company's definition of Independent Director, and the Cabinet Resolution on January 24, 2011 regarding the appointment of high-level government official or persons as directors in many state enterprises, along with their knowledge & experiences for the utmost benefit to the Company's operation. Moreover, to be pursuant with PTTGC Good Corporate Governance, the Directors to the Nomination and Remuneration Committee who are considered as having conflict of interest in this election, left the meeting room while their names were considered.

The Nomination and Remuneration Committee, excluding the Directors who are considered as having conflict of interest in this election, proposed to re-elect 5 nominees to be the Company's Directors.

The Board's Opinion : The Board of Directors, except the Directors who are considered as having conflict of interest in this election, agreed with the Nomination and Remuneration Committee's recommendation as follows :

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|--|--|
| 1) Mr. Somchai Kuvijitsuwan | be re-elected for another term
(Independent Director) |
| 2) Pol.Gen. Sombat Amornvivat | be re-elected for another term
(Independent Director) |
| 3) Mr. Sukrit Surabotsopon | be re-elected for another term
(Director) |
| 4) Mr. Vasin Teeravechyan | be re-elected for another term
(Independent Director) |
| 5) Air Chief Marshal Somchai Thean-anant | be re-elected for another term
(Independent Director) |

The curricula vitae of 5 nominated persons is enclosed in Attachment 4. The nominees Nos. 1), 2), 4) and 5) are qualified in accordance with the Company's definition of Independent Director which is specified pursuant to those defined by the Capital Market Supervisory Board, and even stricter in proportion of shareholding (Attachment 4).

Agenda 6 : To Consider the Appointment of the Auditor and Fix the Annual Fee for the Year 2012.

(Required votes : Majority vote of the shareholders who attend and vote)

Related Information : In compliance with Section 120 of the Public Company Act B.E. 2535 which specify that the Shareholders Meeting shall appoint the auditor and fix the auditor's remuneration annually and the same auditor of the past years could be appointed again.

After evaluating performance of the auditors of KPMG Phoomchai Audit Limited (KPMG) who were the Company's auditors during October 19 – December 31, 2011 according to the resolution of the Joint Shareholders Meeting on October 18, 2011 which has been of good quality, the Audit Committee requested KPMG to propose their remuneration and the scope of work for the year 2012. The proposed remuneration is Baht 3,750,000 (excluding travel and overtime expenses but not exceeding 10% of the audit fee). The proposed remuneration decreasing from the year 2011 in the amount of Baht 248,000 is due to the separation between PTTCH's and PTTAR's audit fees for the audited financial statement.

The Audit Committee deems appropriate to propose the Meeting to consider the appointment of the Company's auditor according to the following details:

- 1) Names of Auditors and the Company : KPMG Phoomchai Audit Limited (KPMG) to be the Company's auditors for the year 2012
 1. Mr. Vairoj Jindamaneepitak, certified public accountant No. 3565 or
 2. Mr. Winid Silamongkol, certified public accountant No. 3378 or
 3. Mr. Nirand Lilamethwat, certified public accountant No. 2316 or
 4. Mr. Charoen Phosamritert, certified public accountant No. 4068
- 2) Annual Remuneration Fee : To propose the 2012 annual remuneration fee of Baht 3,750,000 with the following details:

(Unit : Baht)		
Auditor's Remuneration	Propose for 2012	2011
Annual Audit Fee	1,950,000	1,900,000
Audit Fee of Interim Financial Statement	1,800,000	2,098,000
Total	3,750,000	3,998,000

3) Relation with the Company KPMG who proposes to audit the Company has no relationship or conflict of interest in the Company / subsidiaries / executives / the major shareholders or the related person of such. The said auditor is accordingly independent to audit and comment the Company's financial statements.

4) Years of being the Company's auditor KPMG Phoomchai Audit Ltd. has been the Company's auditor for 2 years from the amalgamation.

5) Services to other companies KPMG Phoomchai Audit Ltd. provides services to the Company, its subsidiaries and its affiliates totaling 16 companies.

The Board's Opinion : The Board of Directors agreed with the Audit Committee to recommend the appointment of Mr.Vairoj Jindamaneepitak C.P.A. (Thailand) Reg. No.3565 or Mr. Winid Silamongkol C.P.A. (Thailand) Reg. No.3378 or Mr. Nirand Lilamethwat C.P.A. (Thailand) Reg. No 2316 or Mr.Charoen Phosamritlert C.P.A. (Thailand) Reg. No.4068 of the KPMG Phoomchai Audit Ltd. to be the Company's auditors for the year 2012 and fix the 2012 annual fee of Baht 3,750,000 excluding travel and overtime expenses (but not exceeding 10% of the audit fee)

Agenda 7 : To Consider and Approve Fund Raising for the Period of 5 Years (2012-2016)

(Required votes: not less than three-four (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote)

Related Information : To support the Company's investment plan for sustainable business growth and/or to refinance the outstanding loan of the Company and its subsidiaries, the Company has prepared fund raising during 2012-2016.

The Board's Opinion : The Board of Directors considered and deems appropriate to propose the Meeting to consider and approve the Company to issue debentures for investment and/or refinance the outstanding loan of the Company and its subsidiaries in the amount of not exceeding USD 2,000 million or equivalent to Baht 60,000 million depending on the currency exchange on the offering date within the operating period of 5 years (2012-2016). The Company shall issue debentures in Thai Baht and/or foreign currency from domestic and/or overseas capital resources. The total amount of debentures shall be issued at one time or several times as it deems appropriate and relevant to the Company's fund raising plan. The fund raising plan has been approved by the Board of Directors, and shall be proposed to the Meeting to approve the Company's fund raising for the period of 5 years (2012-2016) in the amount of not exceeding USD 2,000 or equivalent to Baht 60,000 million depending on the currency exchange on the offering date.

Agenda 8 : Other Business (If any)

The Company will open for shareholders registration from 13:00 hours. For the convenience of the Shareholders and Proxies to proceed with the registration faster, please bring documents and evidences as listed in Attachments 6 and 7 to be presented on the meeting date for registration. If you are unable to attend the Meeting in person, please appoint a proxy to attend and vote at the Meeting on your behalf. The Shareholders can choose to appoint the Company's Independent Directors as listed and detailed in Attachment 8 to be their proxies, and please send the form of proxy including the evidencing documents to the Company (for convenience of reviewing the documents, please send them to the Company within March 28, 2012) The Company will conduct the Meeting in accordance with the Company's Articles of Association Regarding the Shareholders Meeting and Vote Casting as detailed in Attachment 9.

For the Shareholders to receive the utmost benefit from the Meeting including to reserve the Shareholders' privileges, if any Shareholders would like the Company to give explanation for the issues relating to this proposed agenda, questions can be sent in advance to ir@pttgcgroup.com or cg@pttgcgroup.com or Telephone No. 0-2265-8400, or Facsimile No. 0-2265-8500, and kindly indicate the Shareholders' name including the contactable address, the questions of which will be collected for further explanation.

We greatly appreciate your attendance of the Meeting on the date, time and place as prior stated.

Sincerely yours,
PTT Global Chemical Public Company Limited



(Mr. Veerasak Kositpaisal)
Chief Executive Officer

Corporate Secretary
Tel : 0 2265-8400 ext. 8643, 8645, 8719, 8762-3

- Remarks
1. The Shareholders who are entitled to attend the Annual General Meeting for the Year 2012 and receive dividend are those whose names are listed on the Record Date. The Company fixed the Record Date to be Friday, March 2, 2012, and the registration book to be closed for gathering Shareholders' names on Monday, March 5, 2012 according to Section 225 of the Securities and Exchange Act B.E. 2535 (amendment B.E.2551).
 2. The Company has posted this Invitation to Attend the Annual General Meeting of Shareholders for the year 2012, including all attachments and proxy forms on the Company's website (www.pttgcgroup.com).
 3. The 2011 Annual Report in CD-ROM was enclosed with the Invitation of the Meeting (Attachment 1). If any Shareholders require a printed copy, please fill in the Requisition Form (Attachment 10), and return it to Corporate Governance & Secretarial Department via Facsimile No. 0-2265-8500 or Telephone No. 0-2265-8400.