

CSO S64-132

July 29, 2021

To President

The Stock Exchange of Thailand

Subject: Subscription to the Equity Rights Issue of Chandra Asri Petrochemical

The Siam Cement Public Company Limited (or “SCC”) hereby announces that the Board of Directors of SCC has approved SCG Chemicals Company Limited (or “SCG Chemicals”), a wholly owned subsidiary of SCC, to subscribe to the equity rights issuance of PT. Chandra Asri Petrochemical Tbk (or “CAP”) in Indonesia for 434 million USD (or approximately of 14,260 million Baht) to maintain a 30.57% stake in CAP. SCG Chemicals will spend 327 million USD in the subscription of new shares in the Rights Offering which will be used to develop the second petrochemical complex, CAP2. Subscription will be based on the announced exercise price at the time. SCG Chemicals will invest an additional 107 million USD in CAP after CAP approves the final investment decision (FID) on the development and construction of CAP2, which is expected within 2022.

SCG Chemicals first acquired a 30% stake in CAP in 2011. Through subsequent capital increase to invest in efficiency improvements and capacity expansion, the current shareholding of SCG Chemicals in CAP is 30.57%. SCG Chemicals view CAP as a strategic investment in expanding chemicals business in Indonesia which has the largest and high-growth chemicals market in ASEAN.

SCC is pleased to support CAP and welcome Thai Oil Public Company Limited (or “TOP”) as the new strategic investor that will help increase CAP2’s competitiveness in feedstock.

This investment is considered an asset acquisition transaction. The size of this transaction is 1.90% of total assets stated in SCC consolidated financial statements as at March 31, 2021, and when combined with those in the past six months prior to the date of this transaction, the total size is 3.34%. Thus, the disclosure of this transaction is not required pursuant to disclosure rule for the acquisition and disposition of assets. This transaction is not a connected transaction.

Please be informed accordingly.

Yours faithfully,

-Signed-

(Mr. Roongrote Rangsiyopash)

President & CEO

The Siam Cement Public Company Limited