

Ref.No.IVL001/02/2017

1st February 2017

President

The Stock Exchange of Thailand

Subject: Report on the Result of the Exercise of Rights to Purchase Ordinary Shares of Indorama Ventures Public Company Limited under the Warrants IVL-W1 (Tenth Exercise)

Indorama Ventures Public Company Limited (the “**Company**”) issued Warrants representing the right to purchase the ordinary shares of the Company. The placement of Warrants (IVL-W1) (the “**Warrants**”) amounting to 481,425,333 units, were issued on 25 August 2014. These Warrants are due for exercise on the last business day of January, April, July and October commencing from the date of issuance. In this respect, the first exercise date was the last business day of October 2014, falling on 31 October 2014, and the last exercise date will be the date of the 3rd anniversary of the issuance date, falling on 24 August 2017.

The Company would like to inform you the result of the 10th exercise of the Warrants for which the exercise date was 31 January 2017 and the period for the notification of the intention to exercise Warrants was during 24-27 and 30 January 2017. One Warrants holder exercised his/her right to purchase ordinary shares in an amount of 35,822 units at the exercise ratio of 1 unit of Warrants for 1 ordinary share and at the exercise price of Baht 36 per share. Thus, the Company has allocated totally 35,822 new ordinary shares, at the par value of Baht 1 per share, and received Baht 1,289,592 as the subscription price.

In this regard, after the above and previous exercises, the balance of the Warrants unexercised is 481,374,641 units. The paid-up capital of the Company will increase to Baht 4,814,307,937 divided into 4,814,307,937 issued shares, at the par value of Baht 1 per share. The Company will subsequently register the increase in paid-up share capital with the Ministry of Commerce and apply for the listing of new ordinary shares on the Stock Exchange of Thailand accordingly

Yours faithfully,

(Mr. Souvik Roy Chowdhury)

Company Secretary