



KrisEnergy Holding Company Limited

29 August 2011: Upstream oil and gas company, KrisEnergy Holding Company Ltd (KEHCL), today announces financial results for the second quarter ended 30 June 2011. The results and associated management discussion and analysis are available at www.krisenergy.com.

Financial Highlights:

- Revenues from sales of oil and gas: US\$27.0 mm
- EBITDAX: US\$14.3 mm
- Cash flow from operating activities: US\$28.6 mm
- Cash and cash equivalents at 30 June: US\$34.9 mm
- Net debt at 30 June: (US\$23.6 mm)

Operational Highlights:

- Production averaged for Q2 2011 5,219 barrels of oil equivalent per day (BOEPD), 3% above budget;
- B8/32 new platform installed early in June with drilling progressing according to budget;
- Completed takeover of operatorship of Block 105 and Block 120 offshore Vietnam from Neon Energy;
- Commenced farm-out efforts for Blocks 105, 120 and 06/94 in Vietnam; and
- Completed the opening of offices in Bangkok, Thailand and Ho Chi Minh, Vietnam

Outlook for 2H 2011:

- Issue of US\$85 mm Senior Secured Bonds and repayment of existing M&A facility loan;
- Progress development plans for G10/48 and G11/48 in the Gulf of Thailand;
- Expect final investment decision for Cambodia Block A in second half of 2011;
- Acquire 500 sq km of 3D seismic in the Kutai Production Sharing Contract (PSC); and
- Continual evaluation of M&A opportunities to acquire operated development and exploration assets.

Directors Report

The company had a productive second quarter 2011 with the overall financial result being positive.

Production:

B8/32 and B9A continued to exceed expectations with revenues at 14% above budget forecasts.

Production at the Kambuna gas-condensate field in Indonesia was at forecast levels but revenues were lower than expected due to cost pool depletion as a result of higher oil prices.

Development:

The plans of development for the G10/48 and G11/48 contract areas in the Gulf of Thailand are progressing and the company continues to work closely with the operator to assist with the projects.

For Cambodia Block A, the final investment decision is expected within the second half of 2011.

Exploration:

In Indonesia, the operator of the Kutai PSC is preparing to acquire 500 sq km of 3D seismic data in the second half of 2011 to build on the success of the Dambus discovery in 2010.

In Vietnam, KrisEnergy took over operatorship of Blocks 105 and 120 after a successful handover from Neon Energy with which the company is working closely on farm-out efforts. KrisEnergy has opened an office in Ho Chi Minh and is building a team for the exploration program of these blocks.

KrisEnergy also established a representative office in Bangkok, Thailand.

Financing:

During the second quarter of 2011, the company launched a Senior Secured Bond offering for US\$85 mm, with an additional US\$30 mm revolving credit line. The bond and revolver closed on 21 July 2011 and the current debt facility was repaid, the remainder of funds raised will be used for development projects and general corporate purposes.

Keith Cameron

Director and CEO, 29 August 2011

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About KrisEnergy:

KrisEnergy is an independent upstream oil and gas company focused exclusively in Southeast Asia. It holds non-operated interests in three producing blocks in Thailand (B8/32 and B9A) and in Indonesia (Glagah-Kambuna Technical Assistance Contract), three development blocks in Thailand (G10/48 and G11/48) and Cambodia (Block A), and one exploration block each in Indonesia (Kutai PSC) and Vietnam (Block 06/94). It also operates two exploration blocks in Vietnam (Blocks 105 and 120).

For more information, visit www.krisenergy.com.

