



2nd extension of long stop date under farm-out agreement for Vietnam Block 115/09

Singapore, 16 September 2020 – KrisEnergy Ltd. (“KrisEnergy” or the “Company”, and together with its subsidiaries, the “Group”), an upstream oil and gas company, refers to its announcements dated 14 February 2020 and 19 June 2020 in relation to the entry by its wholly-owned subsidiary, KrisEnergy (Vietnam 115) Ltd. (“Transferor”), into a farm-out agreement with a major international oil and gas company (“Transferee”) for the transfer of its entire 100% working interest in the Block 115/09 production sharing contract, offshore Vietnam for a nominal cash consideration (“Announcements”).

Further to the Announcements, the Company wishes to announce that while parties are actively working towards the fulfilment of conditions precedents under the farm-out agreement, the Transferor and the Transferee have mutually agreed in writing to extend the long stop date to 31 December 2020, or such later date as may be agreed in writing between parties.

Shareholders, noteholders and potential investors of the Company should exercise caution when dealing in the Company’s securities. Stakeholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

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About KrisEnergy:

KrisEnergy Ltd. is an independent upstream company focused on the exploration for and the development and production of oil and gas in Southeast Asia. The Company holds working interests in two producing oil and/or gas fields, one in the Gulf of Thailand and one onshore Bangladesh. It also participates in nine blocks in various stages of the E&P lifecycle in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam. KrisEnergy operates eight of the contract areas.

For further information, visit www.krisenergy.com.