



Application for extension of time to comply with Rules 705(2) and 707(1) of the Listing Manual

Singapore, 1 April 2021 – The Board of Directors (“Board”) of KrisEnergy Ltd. (“Company”, and together with its subsidiaries, the “Group”) wishes to inform shareholders that the Company has on 1 April 2021 applied to the Singapore Exchange Securities Trading Limited (“SGX-ST”) for an extension of time to (a) hold the annual general meeting (“AGM”) for the financial year ended 31 December 2020 (“FY2020”) from the current deadline of 30 April 2021 to 29 June 2021 and the consequential extension of time for the issue of the Company’s annual report for FY2020 (“AR2020”) (including the FY2020 audited financial statements (“FY2020 Audited Financial Statements”)) from the current deadline of 15 April 2021 to 15 June 2021; and (b) announce the Company’s unaudited financial statements for the first quarter ended 31 March 2021 (“1Q2021 Financial Statements”) from the current deadline of 14 May 2021 to 30 June 2021 (“Extension Applications”).

The Extension Applications are necessary as:

- (a) as announced by the Company on 31 March 2021, the Company is currently in the midst of reviewing and assessing (i) production data (both internally and in parallel with NSAI), (ii) the impact in respect of the Group’s activities, (iii) the viability of the Restructuring Exercise and (iv) the next steps. More time is required for progression and/or completion of the above-mentioned matters. The Company’s auditors, Deloitte and Touche LLP (“**Auditors**”), have indicated that they will require clarity on all of the above-mentioned matters to enable it to form an opinion for the FY2020 Audited Financial Statements. The Company is of the view that pending the outcome of the above-mentioned matters, releasing the audited results at this point will potentially be misleading to stakeholders; and
- (b) in view of the delay in the finalisation and release of the Company’s FY2020 Audited Financial Statements, the preparation and finalisation of the unaudited 1Q2021 Financial Statements will also be delayed as, without the FY2020 Audited Financial Statements, the opening balances as at 1 January 2021 cannot be confirmed which will, in turn, affect the preparation and finalisation of the unaudited 1Q2021 Financial Statements.

The Company will provide updates on the outcome of the Extension Applications to the SGX-ST in due course.

BY ORDER OF THE BOARD

Kelvin Tang
Chief Executive Officer and Executive Director



Please contact the below individuals for any enquiries:

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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 three producing oil and/or gas fields, one each in the Gulf of Thailand and offshore Cambodia, and one onshore Bangladesh. It also participates in five blocks in various stages of the E&P lifecycle in Indonesia and Thailand. KrisEnergy operates six of the contract areas.

For more information, go to www.krisenergy.com