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**CONSENT SOLICITATION EXERCISE BY KRISENERGY LTD
IN CONNECTION WITH THE NOTES ISSUED BY THE COMPANY PURSUANT TO
THE S\$500,000,000 MULTI-CURRENCY MEDIUM TERM NOTE PROGRAM –
EARLYBIRD CONSENTS**

Singapore, 24 November 2015 – KrisEnergy Ltd. (“**KrisEnergy**” or the “**Company**”), an independent upstream oil and gas company, refers to the announcement dated 12 November 2015 regarding the consent solicitation exercise in relation to the 2017 Notes and 2018 Notes (“**Consent Solicitation**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings ascribed to them in the consent solicitation statement dated 12 November 2015 (“**Consent Solicitation Statement**”) issued by the Company.

The Company wishes to announce that, as of 5.00 p.m. on 23 November 2015, being the Earlybird Consent Expiration Date:

- (i) Holders of S\$106,500,000 in aggregate principal amount of the 2017 Notes have submitted to the Tabulation Agent, duly completed Voting Instruction Forms containing Voting Instructions to have their votes cast in favour of the Extraordinary Resolution at the Meeting (such Voting Instructions being revocable at any time until the Consent Deadline). Accordingly, this constitutes approvals obtained from Noteholders holding approximately 81.92 per cent. of the 2017 Notes outstanding; and
- (ii) Holders of S\$167,000,000 in aggregate principal amount of the 2018 Notes have submitted to the Tabulation Agent, duly completed Voting Instruction Forms containing Voting Instructions to have their votes cast in favour of the Extraordinary Resolution at the Meeting (such Voting Instructions being revocable at any time until the Consent Deadline). Accordingly, this constitutes approvals obtained from Noteholders holding approximately 83.50 per cent. of the 2018 Notes outstanding.

Based on the Voting Instructions received as of the Earlybird Consent Expiration Date, it is expected that the quorum required for the relevant Meetings will be met and that both Extraordinary Resolutions will be passed at the Meetings.

The Consent Deadline will be 48 hours before the time fixed for the relevant Meeting, being (in the case of the 2017 Notes) 9.00 a.m. (Singapore time) on 2 December 2015 and (in the case of the 2018 Notes) 9.30 a.m. (Singapore time) on 2 December 2015, or 48 hours before the time fixed for the adjourned Meeting, as applicable.

In respect of each Series of Notes, subject to the fulfilment of the Settlement Conditions, only Noteholders who submit or deliver, or arrange to have delivered on their behalf, valid and unrevoked Voting Instructions in favour of the relevant Extraordinary Resolution to the Tabulation Agent, on or prior to the Earlybird Consent Expiration Date shall be eligible to receive the Earlybird Consent Fee.



Noteholders who submit or deliver, or arrange to have delivered on their behalf, Voting Instructions after the Earlybird Consent Expiration Date will not be eligible to receive the Earlybird Consent Fee.

In respect of each Series of Notes, subject to the fulfilment of the Settlement Conditions, Noteholders who (i) submit or deliver, or arrange to have submitted or delivered on their behalf, valid and unrevoked Voting Instructions in favour of the relevant Extraordinary Resolution to the Tabulation Agent, after the Earlybird Consent Expiration Date but on or prior to the Consent Deadline, or (ii) attend and vote in favour of the relevant Extraordinary Resolution at the relevant Meeting or, if applicable, any adjourned Meeting, in respect of a Series of Notes shall be eligible to receive the Final Consent Fee. Noteholders who (i) deliver Voting Instructions which are not in favour of the relevant Extraordinary Resolution, (ii) deliver invalid Voting Instructions, (iii) deliver Voting Instructions after the Consent Deadline, or (iv) who do not deliver Voting Instructions (where such Noteholders also do not attend and vote in favour of the relevant Extraordinary Resolution at the relevant Meeting or adjourned Meeting) will not be eligible to receive a Consent Fee.

For the avoidance of doubt, Noteholders who are eligible to receive the Earlybird Consent Fee will not additionally receive the Final Consent Fee.

Noteholders who have not submitted Voting Instructions may collect copies of the Consent Solicitation Statement, the Voting Certificate and the Voting Instruction Form from the office of Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services), as tabulation agent in connection with the Consent Solicitation, at 80 Robinson Road, #11-02, Singapore 068898 (i) for holders of 2017 Notes, from 12 November 2015, between 9.00 a.m. to 6.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 6.00 p.m. (Singapore time) on 1 December 2015; and (ii) for holders of 2018 Notes, from 12 November 2015, between 9.00 a.m. to 6.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 9.30 a.m. (Singapore time) on 2 December 2015.

Shareholders of the Company who are not otherwise Noteholders will not be eligible to attend or vote at the meeting of the Noteholders either in person or by proxy.

In respect of each Series of Notes, assuming the passing of the relevant Extraordinary Resolution approving the Proposal and the execution and delivery of the relevant Supplemental Trust Deed, the Proposal will be binding on all Noteholders of the relevant Series of Notes, including those Noteholders who do not accept the Proposal, who do not attend the relevant Meeting or who abstain from voting.

NOTE: this announcement does not constitute an invitation to participate in the Consent Solicitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Consent Solicitation Statement. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity.

By order of the Board

Kelvin Tang
Joint Company Secretary
24 November 2015



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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. Since 2009, we have built a portfolio of 19 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. We operate 13 of the contract areas. At the end of October, the Group's working interest production was 13,500 barrels of oil equivalent per day.

KrisEnergy's shares are listed on the mainboard of Singapore Exchange Securities Trading Ltd under the ticker SK3. For further information, visit www.krisenergy.com.