



RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE – RESULTS OF RIGHTS ISSUE

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The board of directors (the "**Board**") of KrisEnergy Ltd. (the "**Company**") refers to the Company's announcements dated 15 June 2015, 22 June 2015, 23 June 2015, 7 July 2015 and 13 July 2015 relating to, *inter alia*, the Rights Issue. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Offer Information Statement lodged with the Monetary Authority of Singapore on 13 July 2015.

SUBSCRIPTION RESULTS

The Company wishes to announce that at the close of the Rights Issue on 31 July 2015, the Rights Issue is fully subscribed. Valid acceptances and excess applications were received for 308,402,065 Rights Shares, representing 70.1% of the 440,144,838 Rights Shares available under the Rights Issue (based on the existing Shares held by Shareholders as at the Books Closure Date, fractional entitlements to be disregarded). This includes acceptances by the Undertaking Shareholders for an aggregate of 225,283,821 Rights Shares pursuant to the Irrevocable Undertakings.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares
Valid Acceptances	297,679,825	67.6%
Excess Applications	10,722,240	2.4%
Total	308,402,065	70.1%

A total of 142,465,013 Rights Shares, comprising fractional entitlements that are disregarded in arriving at the Shareholders' entitlements to the Rights Shares, Rights Shares that are not validly taken up and Rights Shares that are not otherwise allotted for whatever reason in accordance with the terms and conditions contained in the Offer Information Statement, the ARE, the PAL and (if applicable) the Articles of Association of the Company, will be used to satisfy the applications for 10,722,240 excess Rights Shares.



The balance 131,742,773 Right Shares will be subscribed by Devan International Limited on the terms and subject to the conditions of the Sub-underwriting Agreement.

CREDITING OF RIGHTS SHARES INTO SECURITIES ACCOUNTS

Upon the crediting of the Rights Shares and excess Rights Shares, CDP will send to successful subscribers, by ordinary post and at their own risk, a notification letter showing the number of Rights Shares and excess Rights Shares credited to their respective Securities Accounts.

REFUND OF SUBSCRIPTION MONIES

When any acceptance for Rights Shares and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date as follows:

- (i) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions;
- (ii) where the acceptance and/or application had been made through the Share Transfer Agent, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address in Singapore as maintained with the Share Transfer Agent; and
- (iii) where the acceptance and/or application had been made through Electronic Applications through an ATM of a Participating Bank, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge by the Company and CDP of their obligations.

DISTRIBUTION OF NET SALE PROCEEDS OF "NIL-PAID" RIGHTS TO FOREIGN SHAREHOLDERS

A total of 287,452 "nil-paid" Rights which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST. The net proceeds of such sales after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Books Closure Date and sent to them at their own risk by ordinary post, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder, persons in the United States, U.S. persons or persons acting to the account or benefit of any such persons is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder, persons in the United States, U.S. persons or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Lead Manager and Underwriter, CDP, the CPF Board or the Share Transfer Agent and their respective officers in connection therewith.



ISSUE AND LISTING OF RIGHTS SHARES

The Rights Shares are expected to be issued on 11 August 2015 and listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 12 August 2015. The Company will release an announcement via SGXNET in due course in respect of the aforementioned.

Upon the listing and quotation of the Rights Shares on the Main Board of the SGX-ST, the Rights Shares will be traded on the Main Board of the SGX-ST under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) in relation to the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "*Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited*", as the same may be amended from time to time, copies of which are available from CDP.

For the purposes of trading on the Main Board of the SGX-ST, each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the SGX-ST are able to trade odd lots of Shares in board lots of one Share on the Unit Share Market.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then issued Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

The Company wishes to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights Issue.

By order of the Board

Kelvin Tang
Joint Company Secretary
5 August 2015

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. Our strategy is to acquire assets in countries and basins where our technical team has expertise derived from decades of experience. 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.

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