



## Announcement on Request for Arbitration

**Singapore**, 26 November 2018 – KrisEnergy Ltd. (“KrisEnergy” or “the Company”), an independent upstream oil and gas company, wishes to announce that it has received a request for arbitration in Singapore from Jefferies International Limited (“Jefferies”).

The claim alleged by Jefferies arises under an engagement letter for financial advisory services to the Company (“**Engagement Letter**”). Jefferies is seeking disputed success fees of US\$1.75 million.

The Company takes the view, in consultation with legal advisors, that the claim made by Jefferies is without merit, as Jefferies is not entitled to compensation for success fees under the Engagement Letter as alleged, or at all. The Company is taking legal advice and intends to vigorously resist and refute Jefferies’ claim. In addition, the Company fully reserves its rights to seek remedies, including any counterclaim and costs, against Jefferies to the fullest extent under the Engagement Letter and at law.

This claim is not expected to have any material impact on the Company’s operations for the current financial year. The Board will update shareholders of any material developments relating to the arbitration proceedings as and when appropriate.

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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 licences, two in the Gulf of Thailand and one onshore Bangladesh. It also participates in 11 blocks in various stages of development, appraisal and exploration in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam. KrisEnergy operates nine of the contract areas.

KrisEnergy’s shares are listed on the mainboard of Singapore Exchange Trading Ltd under the ticker SK3. For further information, visit [www.krisenergy.com](http://www.krisenergy.com).