



## Announcement on Litigation

**Singapore**, 5 November 2018 – KrisEnergy Ltd. (“KrisEnergy” or “the Company”), an independent upstream oil and gas company, wishes to announce that Rubicon Vantage International Pte Ltd (“Rubicon”) has filed a Part 8 Claim Form in the High Court of Justice Business and Property Courts of England and Wales against the Company.

The claim alleged by Rubicon is in relation to a parent company guarantee (“Guarantee”) made by the Company as guarantor to secure the performance of its subsidiary’s, KrisEnergy (Gulf of Thailand) Ltd, obligations to Rubicon under a bareboat charterparty dated October 2014 (“Bareboat Charter”). Rubicon is seeking, amongst others, a declaration that it has made a compliant demand under the Guarantee in respect of the sum of approximately US\$1.8 million.

The Company takes the view in consultation with legal advisors that Rubicon is not entitled to claim under the Guarantee as alleged, or at all, as the Guarantee is not an on demand guarantee and the underlying claims under the Bareboat Charter are invalid. The Company is taking legal advice and intends to vigorously resist and refute any and all allegations or claims made against it.

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 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 13 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).