



## KrisEnergy signs agreement with BP for the sale of its participating interest in Andaman II PSC

**Singapore**, 19 November 2019 – KrisEnergy Ltd. (“KrisEnergy” or the “Company”, and together with its subsidiaries, the “Group”), an upstream oil and gas company, refers to its announcement dated 29 October 2019 regarding its acceptance of a binding letter of offer for the disposal of its 30.0% non-operated working interest in the Andaman II production sharing contract in the Malacca Strait, Indonesia (the “Disposal”).

The Company announces that it has entered into a conditional sale and purchase agreement with BP Exploration Operating Company Limited for the Disposal, subject to obtaining all necessary approvals including from the Government of Indonesia for the assignment of the working interest.

The Disposal comes after taking into consideration the future exploration cost and risks associated with deepwater activities. The Board believes it is more prudent to allocate KrisEnergy’s limited capital to funding near-term development.

There is no certainty or assurance as at the date of this announcement that the Disposal will be completed. Shareholders, noteholders and potential investors of the Company should exercise caution when dealing in the Company’s securities. Stakeholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

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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, two in the Gulf of Thailand and one onshore Bangladesh. It also participates in nine 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).