



KrisEnergy appoints interim Chief Executive Officer

Singapore, 1 July 2016 – KrisEnergy Ltd. (“KrisEnergy” or the “Company”), an independent upstream oil and gas company, announces that Keith Cameron, Chief Executive Officer, has notified the Board of Directors of his retirement. Jeffery S. Macdonald, a Non-Executive Independent Director of the Company since 2009, will take over as Interim Chief Executive Officer effective 1 July 2016 until a successor has been appointed. Mr Cameron will continue as an advisor to Mr Macdonald, who will become an Executive Director.

Mr Cameron, 69, who was a founding director of KrisEnergy, commented: “It has been a privilege to lead KrisEnergy over the last seven years from start-up to what is today a company with a daily production of nearly 20,000 barrels of oil equivalent and proven and probable reserves of almost 106 million barrels of oil equivalent. I am proud of what the team has achieved and there are many more development projects in the pipeline and exploration targets in the portfolio.”

Will Honeybourne, Non-Executive Chairman of KrisEnergy, commented: “I would like to thank Keith on behalf of the Board, shareholders and staff for his enormous contribution and commitment to KrisEnergy since founding the Company in 2009. We wish him well in his retirement. Jeff was appointed to the Board in October 2009 in the early stages of KrisEnergy’s development and we have the benefit of his experience and business perspectives in this transition phase as we continue to navigate our way through challenging financial conditions which our industry is facing.”

Mr Macdonald was previously a Managing Director with private equity firm, First Reserve, with responsibility for investment origination, structuring, execution, monitoring and exit strategy, with particular emphasis on the oil and gas reserves sector. Prior to joining First Reserve, Mr Macdonald was a founder and Chief Executive Officer of Caledonia Oil and Gas Limited, a UK independent E&P company, and before Caledonia, he was a founding member and Managing Director of Highland Energy Limited. He was also Managing Director and Chairman of Blackwatch Petroleum Services Ltd, an international E&P consultancy. His other experiences include Managing Director of Production Testing Services, primarily managing Russia and the Middle East, and as an engineer and project manager with Conoco Inc. in London, Dubai and Houston. Mr Macdonald holds a Bachelor of Science (Hons) in Civil Engineering from Glasgow University.

Mr Macdonald will step down as Chairman of the Remuneration Committee, to be replaced by Duane Radtke as Interim Chairman. Mr Macdonald will also resign from the Remuneration Committee and the Nomination Committee.

A Transition Committee has been established to provide advisory support, guidance and oversight to the Interim Chief Executive Officer. The Transition Committee will be chaired by Mr Honeybourne and will comprise Mr Macdonald, Chan Hon Chew, a Non-Executive Director, and Tan Ek Kia, a Non-Executive Independent Director. In addition, the Investment Committee has been dissolved.



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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 the Company was established in 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. KrisEnergy operates 13 of the contract areas.

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.