



KrisEnergy appoints Non-Executive Independent Director and reconstitutes Board Committees

Singapore, 18 October 2019 – KrisEnergy Ltd. (“KrisEnergy” or the “Company”, and together with its subsidiaries, the “Group”), an upstream oil and gas company, announces the appointment of Bernard Castanet, former senior executive of international independent Perenco Group, as Non-Executive Independent Director, effective 18 October 2019.

Mr. Castanet’s career spans 40 years with Perenco Group since its founding in 1977 up to his retirement from the board of directors in 2017. His experience extends to all facets of the development of the Perenco Group from a small oil services company operating in Indonesia to a global upstream oil and gas operator from Asia to Africa, Europe and Latin America.

Tan Ek Kia, Independent Non-Executive Chairman of KrisEnergy, commented: “We welcome Bernard to the Board in what is a particularly difficult time for KrisEnergy. Bernard’s expertise in operational performance will be an asset as we strive to maximise our existing production and revenue stream and advance the Cambodia Block A development. We also respect his four decades of experience in the industry and welcome his contribution as a whole as we go through the current restructuring process.”

The Company also wishes to announce the following changes to the composition of the Board Committees with immediate effect:

1. Mr. Bernard Castanet (concurrent with his appointment as Independent Non-Executive Director of the Company) will be appointed as a member of the Audit and Risk Management Committee (“AC”) and the Nominating Committee (“NC”). The Board considers Mr. Castanet to be independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited;
2. Mr. John Koh (currently an Independent Non-Executive Director of the Company, Chairman of the AC and a member of the NC) will relinquish his membership on the NC, and be appointed as a member of the Remuneration Committee (“RC”); and
3. Mr. Alan Nisbet (currently an Independent Non-Executive Director of the Company and a member of the RC and AC) will be appointed as Chairman of the RC.



Consequent to the aforementioned changes, the composition of the Board Committees shall be as follows with immediate effect:

(A) Audit and Risk Management Committee

Mr. John Koh (Chairman)
Mr. Tan Ek Kia
Mr. Alan Nisbet
Mr. Bernard Castanet

(B) Remuneration Committee

Mr. Alan Nisbet (Chairman)
Mr. John Koh
Mr. Chris Ong Leng Yeow

(C) Nominating Committee

Mr. Tan Ek Kia (Chairman)
Mr. Chris Ong Leng Yeow
Mr. Bernard Castanet

Contacts:

Tanya Pang
VP Investor Relations & Corporate Communications
T: +65 6838 5430
E: tanya.pang@krisenergy.com

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 10 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 the SGX-ST under the ticker SK3. For further information, visit www.krisenergy.com.