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## **CONSENT SOLICITATION EXERCISE BY KRISENERGY LTD**

### **IN CONNECTION WITH THE NOTES ISSUED BY THE COMPANY PURSUANT TO THE S\$500,000,000 MULTI-CURRENCY MEDIUM TERM NOTE PROGRAM – EARLYBIRD CONSENTS AND EXTENSION OF EARLYBIRD CONSENT DEADLINE**

**Singapore**, 30 November 2016 – KrisEnergy Ltd. (“**KrisEnergy**” or the “**Company**”), an independent upstream oil and gas company, refers to the announcement dated 17 November 2016 regarding the consent solicitation exercise in relation to the 2017 Notes and 2018 Notes (“**Consent Solicitation**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings ascribed to them in the consent solicitation statement dated 17 November 2016 (“**Consent Solicitation Statement**”) issued by the Company.

The Company wishes to announce that, as of 5.00 p.m. on 29 November 2016, being the Earlybird Consent Expiration Date:

- (i) The quorum requirements of the Trust Deed have been met in respect of the 2017 Notes, and out of the total Voting Instructions received as of the Earlybird Consent Expiration Date, more than 75 per cent. of the votes have been cast in favour of the Proposal and to approve the Extraordinary Resolutions in respect of the 2017 Notes; and
- (ii) The quorum requirements of the Trust Deed have been met in respect of the 2018 Notes, and out of the total Voting Instructions received as of the Earlybird Consent Expiration Date, more than 75 per cent. of the votes have been cast in favour of the Proposal and to approve the Extraordinary Resolutions in respect of the 2018 Notes.

**In addition, the Company wishes to announce that, pursuant to the terms of the Consent Solicitation Statement, and due to requests from Noteholders of the 2017 Notes and the 2018 Notes, it is hereby extending the Earlybird Consent Expiration Date to 5.00 p.m. (Singapore time) on Friday, 2 December 2016.**

Noteholders may, in accordance with the procedures set out in the Consent Solicitation Statement, revoke Voting Instructions already submitted or delivered if they wish to be eligible for the Earlybird Consent Fee.

Accordingly, subject to the fulfilment of the Transaction Conditions, only Noteholders who submit or deliver, or arrange to have delivered on their behalf, valid and unrevoked Voting Instructions in favour of the Extraordinary Resolution to the Tabulation Agent, on or prior to 5.00 p.m. (Singapore time) on 2 December 2016 (the “**New Earlybird Consent Expiration Date**”) shall be eligible to receive (i) in respect of the 2017 Notes, a one-time fee of 0.50 per cent. in principal amount of the outstanding 2017 Notes in respect of which such votes were cast (being an amount equal to S\$1,250 per S\$250,000 in principal amount of the outstanding 2017 Notes that are the subject to such Voting Instructions), or



(ii) in respect of the 2018 Notes, a one-time fee of 0.50 per cent. in principal amount of the outstanding 2018 Notes in respect of which such votes were cast (being an amount equal to S\$1,250 per S\$250,000 in principal amount of the outstanding 2018 Notes that are the subject to such Voting Instructions), (in both cases, less any bank charges, which shall be borne by such Noteholders) (the “**Earlybird Consent Fee**”).

Noteholders who submit or deliver, or arrange to have delivered on their behalf, Voting Instructions after the New Earlybird Consent Expiration Date will not be eligible to receive the Earlybird Consent Fee. Noteholders who (i) deliver Voting Instructions which are not in favour of the Extraordinary Resolution, (ii) deliver invalid Voting Instructions, (iii) deliver Voting Instructions after the Consent Deadline, or (iv) who do not deliver Voting Instructions (where such Noteholders also do not attend and vote in favour of the Extraordinary Resolution at the Meeting or adjourned Meeting) will not be eligible to receive any consent fee.

**For the avoidance of doubt, Noteholders should note that there will be no other consent fee payable in addition to, or other than, the Earlybird Consent Fee.**

In addition, on the Settlement Date, the Issuer will pay, or procure the payment, to Noteholders a cash amount equal to accrued and unpaid interest on the principal amount in respect of the 2017 Notes up to, but not including, the Settlement Date.

**The Consent Deadline remains unchanged:** The Consent Deadline will be 48 hours before the time fixed for the relevant Meeting, being (in the case of the 2017 Notes) 9.30 a.m. (Singapore time) on 7 December 2016 and (in the case of the 2018 Notes) 10.30 a.m. (Singapore time) on 7 December 2016, or 48 hours before the time fixed for the adjourned Meeting, as applicable.

The forms of the Voting Instruction Form are appended to the Consent Solicitation Statement. In addition, Noteholders may collect copies of the Consent Solicitation Statement, the Voting Certificate and the Voting Instruction Form from the Tabulation Agent Office from 17 November 2016, between 9.00 a.m. to 6.00 p.m. (Singapore time) from Monday to Friday (excluding public holidays), up to 9.30 a.m. (Singapore time) on 7 December 2016.

Noteholders who have not submitted Voting Instructions may collect copies of the Consent Solicitation Statement, the Voting Certificate and the Voting Instruction Form from the office of Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services), as tabulation agent in connection with the Consent Solicitation, at 80 Robinson Road, #11-02, Singapore 068898 (i) for holders of 2017 Notes, from 17 November 2016, between 9.00 a.m. to 6.00 p.m. (Singapore time) from Monday to Friday (excluding public holidays), up to 9.30 a.m. (Singapore time) on 7 December 2016; and (ii) for holders of 2018 Notes, from 17 November 2016, between 9.00 a.m. to 6.00 p.m. (Singapore time) from Monday to Friday (excluding public holidays), up to 10.30 a.m. (Singapore time) on 7 December 2016.

Shareholders of the Company who are not otherwise Noteholders will not be eligible to attend or vote at the meeting of the Noteholders either in person or by proxy.



In respect of each Series of Notes, assuming the passing of the relevant Extraordinary Resolution approving the Proposals, the Proposals will be binding on all Noteholders of the relevant Series of Notes, including those Noteholders who do not accept the Proposals, who do not attend the relevant Meeting or who abstain from voting.

*NOTE: this announcement does not constitute an invitation to participate in the Consent Solicitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Consent Solicitation Statement. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity.*

**BY ORDER OF THE BOARD**

Jeffrey S. MacDonald  
Executive Director & Interim Chief Executive Officer  
30 November 2016

**Issuer** +65 6838 5430  
KrisEnergy Ltd.

Jeffrey S. MacDonald (Executive Director & Interim Chief Executive Officer)  
Kiran Raj (Chief Financial Officer)  
Tanya Pang (Vice President, Investor Relations)

**Financial Adviser**  
Moelis & Company +852 3180 1000

Bert Grisel (Managing Director)  
Chris Liu (Vice President)

**Consent Solicitation Agent**  
Standard Chartered Bank<sup>1</sup>

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<sup>1</sup> *Standard Chartered Bank is a full service financial institution engaged in various activities which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, market marking, financing, brokerage and other financial and non-financial activities and services. In the ordinary course of their various business activities, Standard Chartered Bank and its affiliates may make or hold (on their own account, on behalf of clients or in their capacity as investment advisers) a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments and enter into other transactions, including credit derivatives (such as asset swaps, repackaging and credit default swaps) in relation thereto. Standard Chartered Bank and its affiliates may have engaged in, and may in the future engage in, investment banking and other commercial dealings with the Company and its subsidiaries, jointly*



*This document should be read in conjunction with the proposed consent solicitation statement and preliminary information memorandum dated 17 November 2016 (together, the "Consent Solicitation Statement") in relation to the Existing Notes (as defined therein). This document is made available by the Company, subject to the following provisions, to the holders of the Notes (the "Noteholders") for the sole purpose of providing clarifications in order to assist them in deciding whether they wish to vote in favour or against the Extraordinary Resolution to be proposed at the meetings of Noteholders of the Existing Notes to be held on 9 December 2016 (the "Meeting"), and any such adjourned Meeting. Any statements made in this presentation are qualified in their entirety by the content of the Consent Solicitation Statement, and any decision to vote in favour or against any Extraordinary Resolution proposed at the Meetings must be made solely on the basis of the Consent Solicitation Statement and Noteholders' own judgement, and if necessary, after seeking appropriate financial and professional advice. Voting in favour of the Proposal and the Notes Exchanges (as defined in the Consent Solicitation Statement) involves certain risks. Before making a decision with respect to any proposal, Noteholders should carefully consider, in addition to the other information contained in the Consent Solicitation Statement, the section thereof titled "Risk Factors". This document is not and does not constitute or form part of, and is not made in connection with, any offer, invitation or recommendation to sell or issue, or any solicitation of any offer to purchase or subscribe for, the proposed issue of new S\$-denominated notes due 2022 and 2023 (the "New Notes") and any units, bonds, notes, debentures, options, warrants or other securities of the Company (together with the New Notes, the "Securities") and neither this document nor anything contained in it shall form the basis of, or be relied upon in connection with, any contract or investment decision.*

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*controlled entities or associated companies, as well as shareholders of the Company and with persons and entities with relationships with the Company and its shareholders, for which they have received or will receive customary fees and expenses.*