

IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OS 1031/2020

In the Matter of Section 210(1) of the Companies Act (Cap. 50)

And

In the Matter of **KRISENERGY LTD.**
(Company Registration Number: WK-231666)

... Applicant

NOTICE OF COURT MEETING

NOTICE IS HEREBY GIVEN that a meeting of the Scheme Creditors (as defined in the scheme of arrangement dated 20 November 2020 proposed by KrisEnergy Ltd. ("**Scheme**")) ("**Court Meeting**") of KrisEnergy Ltd. ("**Company**") will be held by way of electronic means on 14 January 2021 at 1 p.m. for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme proposed to be made pursuant to Section 210 of the Companies Act (Cap. 50) (the "**Companies Act**") between the Company and its Creditors. Further, the High Court of the Republic of Singapore has also granted the Company an extension of the moratorium previously granted to them under Section 211B of the Companies Act until 16 January 2021.

All capitalised terms used in this Notice which are not otherwise defined shall have the same meaning as ascribed to them in the Scheme.

The Court Meeting is convened pursuant to an Order of Court dated 16 November 2020 made in HC/OS 1031/2020. Luke Furler of AJCapital Advisory Pte Limited shall act as Chairman of the Court Meeting and report the results of the Court Meeting to the Court.

The Scheme and explanatory statement required to be furnished pursuant to Section 211 of the Companies Act and the proxy forms are incorporated in the explanatory statement of which this Notice forms part. Copies of the Scheme and explanatory statement can be downloaded from the Company's website at <https://krisenergy.com/Investors/restructuring-information-centre/> and the SGXNet and are also available on request by either sending an email to krisenergy@ajcapital.asia or, if hardcopies are required, at the Company's offices at 83 Clemenceau Avenue #10-05 UE Square, Singapore 239920, during normal business hours on any day prior to the date of the Court Meeting (and other than a Saturday, Sunday or public holiday) with at least two business days' notice and subject to any laws implemented in connection with COVID-19 which could restrict the Company's ability to open its offices.

For the purpose of participating and voting at the Court Meeting, every Creditor, save for the 2022 Noteholders and 2023 Noteholders, shall lodge a Proof of Debt in respect of its Claims against the Company at the Specified Address (via email or in hardcopy) by 6 p.m. on 4 December 2020 in accordance with the Scheme, explanatory statement and the instructions in the Proof of Debt form.

Creditors, save for the 2022 Noteholders and 2023 Noteholders, who do not file their Proofs of Debt by 6 p.m. on 4 December 2020 at the Specified Address will (subject to the Chairman's absolute discretion) not be entitled to vote at the Court Meeting and will (subject to the Scheme Managers' absolute discretion) not be entitled to any distributions under the Scheme and their Claims against the Company shall be waived, released, discharged and extinguished in accordance with the terms of the Scheme. The Chairman's discretion includes determining an Adjudicated Claim Amount based on the amount stated to be owing to that Creditor in the books and records of the Company.

The 2022 Noteholders and 2023 Noteholders are not required to file a Proof of Debt. The Company will file a Proof of Debt on your behalf based on the holdings reflected in records maintained by CDP as at the Ascertainment Date. The Chairman will admit all amounts in respect of the holdings reflected in the records maintained by the CDP together with the relevant interest for the purpose of voting at

the relevant Court Meeting and any distributions made under the Scheme in accordance with its terms (if sanctioned).

Only CDP Account Holders may lodge Proxy Forms.

Should a CDP Account Holder which is not a Relevant Intermediary wish to vote at the Court Meeting, it will have to appoint the Chairman as its proxy to attend and vote in their stead.

Should a CDP Account Holder which is a Relevant Intermediary wish to vote at the Court Meeting, it will have to appoint the Chairman as its proxy to attend and vote in its stead and may submit a proxy form to vote on behalf of the 2022 Noteholders or 2023 Noteholders who hold notes through them (the "**Beneficial Holders**") as instructed by the Beneficial Holders.

Proxy Forms shall be lodged at the Specified Address (via email or in hardcopy) by no later than 1 p.m. on 11 January 2021.

In the event the Company determines that the Court Meeting is to be deferred ahead of it being held, the Company will give notice of such adjournment by announcing the same on SGXNet and on its website at least 48 hours before the date of the proposed Court Meeting.

Dated this 20th day of November 2020.

Notes:

1. "Live" Audio-visual webcast and "live" audio-only stream

Scheme Creditors will be able to (a) watch the proceedings of the Court Meeting through a "live" audio-visual webcast via their mobile phones, tablets or computers; or (b) listen to these proceedings through a "live" audio-only stream via telephone. In order to do so, Scheme Creditors must pre-register via the URL <https://rebrand.ly/KE-Scheme-of-Arrangement-Meeting> ("**Registration Website**") no later than 6 p.m. on 31 December 2020 ("**Registration Deadline**") for the Company to authenticate his/her/its status as Scheme Creditors.

Authenticated Scheme Creditors will receive an email containing (a) a unique link to access the "live" audio-visual webcast via Zoom or via their web browser; (b) a webinar ID and password; and (c) a telephone number. In the scenario where the unique link cannot be accessed, Scheme Creditors can join the proceedings of the Court Meeting by entering the webinar ID and password directly in the Zoom platform.

Scheme Creditors who have pre-registered by the Registration Deadline but do not receive the aforementioned email by 6 p.m. on 3 January 2021 should contact Easy Video via email at kevin@easyvideo.sg.

Scheme Creditors must not forward the unique link, webinar ID or a password to other persons. Recording of the "live" audio-visual webcast or "live" audio-only stream in whatever form is also strictly prohibited.

2. Prior submission of questions

Scheme Creditors may submit questions related to the Scheme. All questions must be submitted no later than 1 p.m. on 11 January 2021:

- (a) by email to krisenergy@ajcapital.asia; or
- (b) in hard copy by post to the Chairman at 36 Armenian Street, #04-07, Singapore 179934 (Attention: Luke Furler / Zara Xue).

The Company will address all substantial and relevant questions relating to the Scheme, prior to, or at the Court Meeting. To the extent questions relating to the Scheme are submitted no later than 6 p.m. on 31 December 2020 (the "**First Q&A Deadline**"), the Company will address all substantial and relevant questions submitted by the First Q&A Deadline prior to the Proxy Form Submission Deadline (as defined below) through publication on SGXNet, its corporate website and/or any virtual information session that the Company may organise.

3. Voting by proxy only

Scheme Creditors will not be able to vote online at the Court Meeting. Instead, if the Scheme Creditors wish to exercise their votes, they must submit a proxy form ("**Proxy Form**") to appoint the Chairman of the Court Meeting as his/her/its proxy to vote on his/her/its behalf at the Court Meeting. Further instructions for the completion of the Proxy Forms are available in the Proxy Forms.

The Proxy Form (together with the power of attorney or board resolution, if any, under which it is signed or a certified copy thereof) must be submitted to the Chairman at krisenergy@ajcapital.asia or 36 Armenian Street, #04-07, Singapore 179934 (Attention: Luke Furler / Zara Xue) no later than 1 p.m. on 11 January 2021 ("**Proxy Form Submission Deadline**"). If the appointor is a corporation, a failure to include a power of attorney or board resolution or certified copy thereof, the Chairman may, at his sole discretion, consider this form invalid.

If you are a Beneficial Holder and wish to record your vote at the Court Meeting, please note that you cannot do so in your individual capacity. Please contact your Relevant Intermediary as soon as possible to provide instructions for the Relevant Intermediary to vote on your behalf. As your Relevant Intermediary will have to submit the Proxy Form to the Chairman by the Proxy Form Submission Deadline, you are strongly encouraged to reach out to your Relevant Intermediary as soon as possible as the Relevant Intermediary may set a deadline earlier than the Proxy Form Submission Deadline.

4. Company may hold physical Court Meeting if circumstances permit

Notwithstanding any of the above, the Company may in their discretion conduct the Court Meeting physically in the event that the Government lifts its ban on events and mass gatherings, and circumstances permit such that it is feasible to conduct the Court Meeting physically, taking into consideration the Government's directives and advisories regarding the conduct of events and mass gatherings.

If the Company elects to conduct the Court Meeting physically, further instructions will be given to Scheme Creditors via an announcement on SGXNet and its website at <https://krisenergy.com/Investors/restructuring-information-centre/> as soon as reasonably practicable.

Scheme Creditors are requested to regularly check the Company's announcements on SGXNet and on its website at <https://krisenergy.com/Investors/restructuring-information-centre/> for updates.

5. **Personal Data Privacy**

By submitting an instrument appointing a proxy to attend, the appointer (i) consents to the collection, use and disclosure of his/her personal data by the Company (or its agents or service providers) for the purpose of processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives for the Court Meeting (including any adjournment thereof) and the preparation and compilation of attendance lists, minutes and any other documents relating to the Court Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the appointer discloses the personal data of its proxy(ies) or representative(s), it has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the appointer will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the appointer's breach of warranty.