



**NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO
U.S. PERSONS**

Responses to Certain Frequently Asked Questions in Relation to the Preferential Offering

Nothing in this announcement constitutes an offer to buy, or a solicitation of an offer to sell, securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful. Securities may not be offered or sold in the United States absent registration pursuant to the U.S. Securities Act of 1933, as amended (the "Securities Act") or an exemption from registration. The securities referred to in this announcement will be sold only outside the United States, in "offshore transactions" in accordance with Regulation S under the Securities Act.

The Board of Directors (the "**Board**" or "**Directors**") of KrisEnergy Ltd. (the "**Company**") refers to the announcements dated 3 November 2016, 17 November 2016, 7 December 2016, 9 December 2016, 12 December 2016, 27 December 2016 and 6 January 2017, the circular to Shareholders dated 12 December 2016 (the "**Circular**") and the offering memorandum to Shareholders dated 6 January 2017 (the "**Offering Memorandum**") relating to, *inter alia*, the Preferential Offering.

Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Offering Memorandum.

For full details of the Preferential Offering, please refer to the Offering Memorandum. **For avoidance of doubt, this document does not constitute as any amendment, modification, alternation, or supplement to the Circular and/or the Offering Memorandum. In the event of any inconsistency, the terms of the Offering Memorandum shall prevail.**

The Company wishes to provide responses to certain frequently asked questions received from Shareholders to-date relating to the Preferential Offering.

A. Key Dates and Times

1. What are the key dates and timeline?

Activity	Key Dates and Times
Shares trade ex-rights	29 December 2016 from 9.00 am
Record Date	3 January 2017 at 5.00 pm
Despatch of the Offering Memorandum (together with the ARE or PAL, as the case may be) to Entitled Shareholders	6 January 2017
Commencement of Preferential Offering period	6 January 2017 (from 9.00 am for Electronic Applications)

Close of Preferential Offering period	16 January 2017 at 5.00 pm (9.30 pm for Electronic Applications)
Expected date of commencement of trading of the Zero Coupon Notes and the Warrants	25 January 2017

B. Transaction structure related questions

1. Please provide a summary of the proposed transaction and the salient terms.

- The transaction is a non-renounceable and non-underwritten Preferential Offering to Entitled Shareholders, consisting seven-year SGD senior secured zero coupon notes with free detachable warrants attached.
- The Preferential Offer structure will consist of an issue size of S\$139,464,848 in principal amount of senior secured zero coupon notes due 2024 (the "**Zero Coupon Notes**") (defined as the "**Notes**" in the Offering Memorandum), with 1,255,183,632 free detachable warrants (the "**Warrants**"). Each Warrant carries the right to subscribe for one new share at an exercise price of S\$0.110 (collectively, the "**New Shares**").
- The Preferential Offering will be offered on the basis of 93 Zero Coupon Notes of principal amount of S\$1.00 each with 837 Warrants for every 1,000 existing shares (the "**Shares**") in the capital of the Company.
- The Warrants will be issued with an exercise price of S\$0.110 (the "**Exercise Price**"), which is a 20.1% discount to the volume-weighted average price of the Shares as transacted on the SGX-ST for the three-month period up to and including 2 November 2016 (being the Market Day preceding the Preferential Offering Announcement) of S\$0.1376, and a 24.1% discount to the closing price of the Shares quoted on SGX-ST on 2 November 2016 of S\$0.145.
- The Zero Coupon Notes will mature in 2024, on the seventh anniversary of the date that the Zero Coupon Notes will be issued (23 January 2017), with a zero coupon and issue price of 100% of the principal amount of the Notes or S\$1.00 for each S\$1.00 of principal amount of the Zero Coupon Notes.
- The Expiration Date of the Warrants is the date falling 84 months following the date of issue of the Warrants, provided that if such date falls on a day other than a Market Day then the Market Day preceding the last day shall be the Expiration Date. The Warrants are exercisable from the date of issue until the Expiration Date.

2. What is the potential dilution faced by Entitled Shareholders?

- The Warrants represent approximately 84% of the total number of issued Shares assuming all the Warrants are exercised.

**3. Would the rights for Warrants be traded separately from rights for Zero Coupon Notes?
Will the Warrants be listed and traded separately from Zero Coupon Notes?**

- For avoidance of doubt, unlike a renounceable rights issue, provisional allotment of the Zero Coupon Notes or the Warrants cannot be traded or renounced.
- Upon listing, the Zero Coupon Notes and Warrants will be separately traded.
- Based on the indicative timetable, the last date and time for acceptance of and payment for the Zero Coupon Notes with Warrants is 16 January 2017 at 5.00 pm for submission of forms and 16 January 2017 at 9.30 pm for Electronic Applications through ATMs of the Participating Bank.
- Based on the indicative timetable, and subject to fulfilment of the conditions imposed by SGX-ST, the Zero Coupon Notes and Warrants will then be listed on SGX on 25 January 2017 from 9.00 am onwards as separate instruments.

4. What is the definition of “non-renounceable”?

- If renounceable, Entitled Shareholders can trade their provisional allotments or renounce all or part of their provisional allotments in favour of a third party.
- As the Preferential Offering is non-renounceable, Entitled Shareholders will not be able to trade or renounce their provisional allotments.
- However, upon the listing and quotation of the Zero Coupon Notes and the Warrants, Entitled Shareholders who have subscribed for their entitlements under the Preferential Offering will be able to trade the Zero Coupon Notes and the Warrants on SGX-ST.

5. Why are the Warrants called “free” when in fact they have value?

- The Warrants in this transaction are called “free” because they are packaged together with the Zero Coupon Notes and are offered free of cost to existing shareholders that have successfully subscribed for the Zero Coupon Notes, i.e. the subscribers of the Zero Coupon Notes only have to pay for the Zero Coupon Notes but do not have to pay to receive the Warrants.
- Conversely, if an Entitled Shareholder does not successfully subscribe for any Zero Coupon Notes (failure to submit application on a timely basis, insufficient payment for an application etc.), they will not receive any Warrants.
- Warrantholders will have to pay the Exercise Price of S\$0.110 per each New Share should they decide to exercise the Warrant to purchase New Shares of the Company, at which time the Company will receive the full amount of the Exercise Price for each New Share converted. The Exercise Price is subject to certain adjustments in accordance with the terms and conditions of the Warrants to be set out in the Deed Poll.

C. Entitlements

6. Who can participate in the Preferential Offering?

- Shareholders who are entitled to subscribe for the Zero Coupon Notes with Warrants (“**Entitled Shareholders**”), are existing shareholders:
 - with Shares standing to the credit of their Securities Accounts as at the Record Date or whose share certificates have not been deposited with The Central Depository (Pte) Limited (“**CDP**”) as well as transferees who have tendered to the Company’s share transfer agent M & C Services Private Limited (“**Share Transfer Agent**”) registrable transfers of their Shares and the certificates relating thereto for registration up to the Record Date;
 - with registered addresses with the Company (in the case of scripholders) or CDP in Singapore as at the Record Date or who have, at least three Market Days prior to the Record Date (i.e. on 28 December 2016 or earlier), provided to CDP or the Share Transfer Agent, as the case may be, addresses in Singapore for the service of notices and documents; and
 - who are not, and are not acting for the account or benefit of, “U.S. persons” (as defined in Regulation S) and who are being offered, allotted and delivered securities in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S.
- “Foreign Shareholders”, who will not be entitled to subscribe for the Zero Coupon Notes with Warrants, are shareholders with registered addresses outside Singapore as at the Record Date and who have not at least three Market Days prior to the Record Date (i.e. on 28 December 2016 or earlier) provided CDP or the Share Transfer Agent, as the case may be, with addresses in Singapore for the service of notices or documents. The Record Date was 3 January 2017.
- If there is any doubt as to the action you should take, please consult your own legal, financial, tax or other professional adviser.
- If an Entitled Shareholder does not live in Singapore, he is advised to consult his own legal counsel prior to taking any actions concerning the Zero Coupon Notes with Warrants to ensure that he is in compliance with any applicable laws.

7. Why will Foreign Shareholders who have not provided a registered address in Singapore not receive any provisional allotments of Zero Coupon Notes with Warrants?

- The distribution of this Offering Memorandum and its accompanying documents, and the purchase, exercise of or subscription for the Zero Coupon Notes or the Warrants by any persons who have registered addresses outside Singapore, or who are resident in, or citizens of countries other than Singapore, may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions.

- For practical reasons and in order to avoid any violation of securities laws which are applicable in countries other than Singapore, Foreign Shareholders or their accounts (as applicable) will not be entitled to participate in the Preferential Offering. Accordingly, the Offering Memorandum and its accompanying documents will not be despatched to Foreign Shareholders and Foreign Shareholders will not receive provisional allotments of Zero Coupon Notes with Warrants.

8. Can I renounce my provisional allotments of Zero Coupon Notes with Warrants to a third party?

- No. The Preferential Offering is on a non-renounceable basis.

9. What if I do nothing with the Preferential Offering documents or my provisional entitlements?

- If you do nothing, your provisional allotment of Zero Coupon Notes with Warrants will lapse if they are not accepted by the Closing Date of the Preferential Offering (16 January 2017).

10. I am an Entitled Shareholder who owns 1,500 Shares – what is my Zero Coupon Notes with Warrants entitlement?

- The information below is purely for illustration purposes.
- On the basis of 93 Zero Coupon Notes with 837 Warrants for every 1,000 Shares owned, or nine Warrants for each oneNote subscribed for (fractional entitlements being disregarded), your entitlement will be 139 Zero Coupon Notes and 1,251 Warrants:

1,500 Shares	-----	X	93 (Zero Coupon Notes)	=	139 Zero Coupon Notes (rounded down from 139.5 Zero Coupon Notes)
1,000 (Shares)					
139 (Zero Coupon Notes)		X	9 (Warrants)	=	1,251 Warrants

General formula:

X Shares	-----	X	93 (Zero Coupon Notes)	=	Y Zero Coupon Notes (fractional entitlements to be disregarded)
1,000 (Shares)					
Y (Zero Coupon Notes)		x	9 (Warrants)	=	Z Warrants

Illustrative example

For the avoidance of doubt, Entitled Shareholders will be entitled to participate in the Preferential Offering even if they hold less than 1,000 Shares as at the Record Date.

Below are illustrative examples of the entitlements to the Zero Coupon Notes with Warrants of Entitled Shareholders who hold 1,000 Shares and 100 Shares respectively as at the Record Date:

Entitlements to the Zero Coupon Notes

- An Entitled Shareholder with 1,000 Shares as at the Record Date will be entitled to 93 Zero Coupon Notes.
- An Entitled Shareholder with 100 Shares as at the Record Date will be entitled to nine Zero Coupon Notes.
- Please note that fractional entitlements will be disregarded.

Entitlements to the Warrants

- The number of Warrants will be determined based on the final number of Zero Coupon Notes allocated to an Entitled Shareholder, on the basis of nine Warrants for each Note allocated.
- An Entitled Shareholder with a final allocation of 93 Zero Coupon Notes will be entitled to 837 Warrants.
- An Entitled Shareholder with a final allocation of one Note will be entitled to nine Warrants.
- Please note that fractional entitlements will be disregarded.

D. Trading

11. How will the Zero Coupon Notes with Warrants trade after they are listed on SGX-ST? How will the odd lots of the Zero Coupon Notes with Warrants trade after they are listed on SGX-ST?

- The Zero Coupon Notes and the Warrants will be traded as separate instruments on the Main Board of SGX-ST under the book-entry (scripless) settlement system. The Zero Coupon Notes may also be traded over-the-counter on the Debt Securities Clearing and Settlement System.
- Each board lot of Zero Coupon Notes will comprise S\$1,000 in principal amount of Zero Coupon Notes and each board lot of Warrants will comprise 100 Warrants.
- Shareholders holding odd lots of Zero Coupon Notes, Warrants and/or Shares (that is, lots in multiples other than the determined board lot size, namely S\$1,000 in principal amount of Zero Coupon Notes, 100 Warrants and 100 Shares) should note that they can trade odd lots of Zero Coupon Notes (in board lots of S\$1.00 in principal amount of Zero Coupon Notes), Warrants (in board lots of one Warrant) and Shares (in board lots of one Share) on the Unit Share Market. The Unit Share Market is a ready market for trading of odd lots of securities with a minimum size of one (1) security.

- Shareholders who hold odd lots of Zero Coupon Notes, Warrants and/or Shares may find difficulty and/or have to bear disproportionate transactional costs in realising the fair market price of such Zero Coupon Notes/Warrants/Shares.

12. Can odd lots of Zero Coupon Notes/Warrants be sold online or must it be done via a broker?

- The Shareholder would have to trade such odd lots of Zero Coupon Notes/Warrants on the Unit Share Market via his broker.

13. If I have 1,000 Shares and am eligible to subscribe for 93 Zero Coupon Notes, I will end up having odd lot of 93 Zero Coupon Notes and 837 Warrants. What can I do to round up these odd lots?

- You may consider applying for excess Zero Coupon Notes with Warrants, but should note that in the event there are insufficient Zero Coupon Notes with Warrants to satisfy all excess applications, you may not receive such amount of excess Zero Coupon Notes with Warrants for which you applied.
- In the allotment of excess Zero Coupon Notes with Warrants, the Company will give preference to the rounding of odd lots (of Zero Coupon Notes), followed by allotment to Shareholders who are not (i) Substantial Shareholders; (ii) have representation (direct or through a nominee) on the Board of the Company; or (iii) Directors. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of the Company, will rank last in priority.
- If there is any doubt as to the action you should take, please consult your own legal, financial, tax or other professional adviser.

E. Acceptance / Application Procedures

14. How do I accept my entitlements and apply for excess Zero Coupon Notes with Warrants?

Acceptances of provisional allotments of Zero Coupon Notes with Warrants and (if applicable) applications for excess Zero Coupon Notes with Warrants may be made by Entitled Shareholders:

- (a) in the case of Entitled Depositors,
 - (1) by way of the Application Form for the Zero Coupon Notes with Warrants and excess Zero Coupon Notes with Warrants (the "**ARE**"); and/or
 - (2) by way of an Electronic Application through ATMs of DBS Bank Ltd. (including POSB) (the "**Participating Bank**"); and/or
- (b) in the case of Entitled Scripholders, by way of the Provisional Allotment Letter (the "**PAL**").

Supplementary Retirement Scheme (“SRS”) investors who had purchased Shares using their SRS Accounts and who wish to accept their provisional allotments for Zero Coupon Notes with Warrants and (if applicable) apply for excess Zero Coupon Notes with Warrants can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS Accounts. See Q30.

Please refer to Appendices E, F and G to the Offering Memorandum and the PAL or, as the case may be, the ARE, for the procedures for, and the terms and conditions applicable to, acceptances of the provisional allotments of Zero Coupon Notes with Warrants and for the applications for excess Zero Coupon Notes with Warrants, including the different modes of acceptance or application and payment for the Zero Coupon Notes with Warrants and (if applicable) the excess Zero Coupon Notes with Warrants.

15. Can Entitled Shareholders accept and pay for the Zero Coupon Notes with Warrants and excess Zero Coupon Notes with using CPF?

- No.

16. Can I subscribe for the Zero Coupon Notes with Warrants and apply for excess Zero Coupon Notes with Warrants using the ATM networks?

- Yes, this offering is available at any DBS (including POSB) ATMs (Note: application/acceptance via internet banking is not available), you must be a DBS (including POSB) account holder and hold a DBS (including POSB) ATM card to subscribe for the Zero Coupon Notes with Warrants and apply for excess Zero Coupon Notes with Warrants through the ATMs of the Participating Bank.
- Please refer to Appendices E, F and G to the Offering Memorandum and the PAL or, as the case may be, the ARE, for the procedures for, and the terms and conditions applicable to, acceptances of the provisional allotments of Zero Coupon Notes with Warrants and for the applications for excess Zero Coupon Notes with Warrants, including the different modes of acceptance or application and payment for the Zero Coupon Notes with Warrants and (if applicable) the excess Zero Coupon Notes with Warrants.

17. Can Shareholders accept and pay for the Zero Coupon Notes with Warrants and excess Zero Coupon Notes with Warrants via internet banking?

- No.

18. I am entitled to 93 Zero Coupon Notes with Warrants but by mistake, I have keyed in acceptance for only 50 Zero Coupon Notes with Warrants at the ATM. Can I go to the ATM and key in a second time to accept the balance 43 Zero Coupon Notes with Warrants? Will this be treated as multiple applications and rejected?

- Yes, you can key in at the ATM again for the balance of 43 Zero Coupon Notes with Warrants, totalling 93 Zero Coupon Notes with Warrants. The two applications will be aggregated as one during processing and not be treated as multiple applications.

- However, please note that there is an administrative fee charged for each application made.

19. I am entitled to 93 Zero Coupon Notes with Warrants and I had accepted 93 Zero Coupon Notes with Warrants at the ATM. However, I have changed my mind and wish to withdraw / reduce my application. Can I do so?

- No, you will not be able to do so.

20. I am entitled to 93 Zero Coupon Notes with Warrants but by mistake, I have skipped the “Entitlements” screen and keyed in my application under the “Excess” screen. What should I do?

- If you wish to accept your provisional allotment, kindly go to the ATM again and make another application, this time to key in your subscription under the “Entitlements” screen. If you do not key in under the “Entitlements” screen, you will not get your provisional allotment.
- Your excess application will be considered as an application for excess only, which is subject to balloting and availability.
- Your two separate applications will be aggregated and processed as one.

21. How do I make payment?

- If accepting and applying using application forms:
 - You need to enclose a SGD Demand Draft issued and drawn locally in Singapore with the application form and submit the form to CDP.
 - Subscription monies (i.e. SGD Demand Draft issued and drawn locally in Singapore) for acceptances and applications through CDP should be made payable to “CDP — KRISENERGY PREF OFFER ACCOUNT” and Crossed “NOT NEGOTIABLE, A/C PAYEE ONLY”.
- If accepting and applying using ATMs:
 - Your bank account with the Participating Bank will be debited with the relevant amount at the point of your subscription and application.
- Please refer to Appendices E, F and G to the Offering Memorandum and the PAL or, as the case may be, the ARE, for the procedures for, and the terms and conditions applicable to, acceptances of the provisional allotments of Zero Coupon Notes with Warrants and for the applications for excess Zero Coupon Notes with Warrants, including the different modes of acceptance or application and payment for the Zero Coupon Notes with Warrants and (if applicable) the excess Zero Coupon Notes with Warrants.

22. How do I subscribe for the Zero Coupon Notes with Warrants via the ARE form?

- To accept the provisional allotments of Zero Coupon Notes with Warrants specified in the ARE and apply for excess Zero Coupon Notes with Warrants through CDP, the

duly completed and original signed ARE must be accompanied by **a single remittance** for the full amount payable for the relevant number of Zero Coupon Notes with Warrants accepted and excess Zero Coupon Notes with Warrants applied for:

- (1) By hand to KRISENERGY LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588; or
- (2) By post In the self-addressed envelope provided, to KRISENERGY LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147,

so as to arrive not later than 5.00 pm on 16 January 2017.

- Please refer to Appendices E, F and G to the Offering Memorandum and the PAL or, as the case may be, the ARE, for the procedures for, and the terms and conditions applicable to, acceptances of the provisional allotments of Zero Coupon Notes with Warrants and for the applications for excess Zero Coupon Notes with Warrants, including the different modes of acceptance or application and payment for the Zero Coupon Notes with Warrants and (if applicable) the excess Zero Coupon Notes with Warrants.

23. How do I subscribe for the Zero Coupon Notes with Warrants at the ATMs?

- **For DBS/POSB ATMs:**
 - (1) Insert DBS or POSB ATM card
 - (2) Enter PIN
 - (3) Select “More Services”
 - (4) Select “ESA-IPO Share/SGS/Investments”
 - (5) Select “Rights Appln”
 - (6) Select the account from which payment will be made
 - (7) Select “KRISENERGYNRO”
 - (8) Enter the number of provisional allotments of Zero Coupon Notes with Warrants to be accepted and/or excess applications to be made using cash
 - (9) Key in/ confirm (if CDP securities accounts already in the system) details of CDP securities account
 - (10) Confirm the details of the application to be made
- Please refer to Appendices E, F and G to the Offering Memorandum and the PAL or, as the case may be, the ARE, for the procedures for, and the terms and conditions applicable to, acceptances of the provisional allotments of Zero Coupon Notes with Warrants and for the applications for excess Zero Coupon Notes with Warrants, including the different modes of acceptance or application and payment for the Zero

Coupon Notes with Warrants and (if applicable) the excess Zero Coupon Notes with Warrants.

24. Is there a specific time to apply via Electronic Applications at ATMs?

- Electronic Applications may be effected at ATMs on the opening day (6 January 2017) from 9.00 am to 9.30 pm.
- Other than on the opening day (6 January 2017), Electronic Applications may only be effected at the ATMs of the Participating Bank between 7.00 am and 9.30 pm from Mondays to Saturdays, excluding public holidays. Electronic Applications close at 9.30 pm on 16 January 2017.

25. If my Shares are held in a joint securities account with my wife, can I use my ATM card to accept the Zero Coupon Notes with Warrants?

- You are allowed to use your ATM card, provided that the NRIC/ID captured in your bank profile associated with the ATM card is the same NRIC/ID registered with CDP.

26. Can I use a joint bank account ATM card to accept/apply for the Zero Coupon Notes with Warrants in my own name?

- An applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him in his own name will render his acceptance of his provisional allotments or, if applicable, application for excess Zero Coupon Notes with Warrants liable to be rejected.

27. Can an Entitled Shareholder apply via both the ATM and ARE form?

- In the event that the Entitled Shareholder accepts the Zero Coupon Notes with Warrants provisionally allotted to him by way of the ARE and/or has applied for excess Zero Coupon Notes with Warrants by ways of the ARE and also by way of Electronic Applications, the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

28. How does the Company decide on the allotment of excess Zero Coupon Notes with Warrants if the Preferential Offering is over-subscribed?

- In the allotment of excess Zero Coupon Notes with Warrants, the Company will give preference to the rounding of odd lots (of Zero Coupon Notes), followed by allotment to Shareholders who are not (i) Substantial Shareholders; (ii) have representation (direct or through a nominee) on the Board of the Company; or (iii) Directors. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the Board of the Company, will rank last in priority.

F. SRS Shareholders

29. Can I use SRS funds to subscribe for the Zero Coupon Notes with Warrants? How do I instruct the respective approved bank? What is the process? How many days in advance to notify?

- Entitled Shareholders who have subscribed for or purchased Shares under the SRS can only accept their provisional allotments of Zero Coupon Notes with Warrants by instructing the relevant approved banks in which they hold their SRS accounts to accept their provisional allotments of Zero Coupon Notes with Warrants on their behalf.
- SRS Entitled Shareholders who have insufficient funds in their SRS accounts to subscribe for their provisional allotment of Zero Coupon Notes with Warrants and/or apply for excess Zero Coupon Notes with Warrants can deposit cash into their SRS accounts, subject to the SRS contribution cap.
- Should an SRS Entitled Shareholder still have insufficient SRS funds to subscribe for their *pro-rata* entitlements in full, they will not be able to use cash to take up the remaining *pro-rata* entitlements which have not been subscribed to using SRS funds. Such an SRS Entitled Shareholder will have to allow their provisional allotments for Zero Coupon Notes with Warrants to lapse.
- The deadline for acceptance of provisional allotment of Zero Coupon Notes with Warrants and (if applicable) application for excess Zero Coupon Notes will be determined by your respective approved bank and they will advise you accordingly. You are advised to provide your respective approved bank with your appropriate instructions before this deadline.

G. Timing

30. When is the Record Date?

- The Record Date was 3 January 2017.

31. When will we receive the Offering Memorandum?

- As indicated in the Company's announcement on 6 January 2017, you can expect to receive the Offering Memorandum on or around 6 January 2017.

32. What is the period during which to submit the application and payment (i.e. first day and last day)?

- The Preferential Offering period is from 9.00 am on 6 January 2017 (first day for acceptance/application and payment) to 5.00 pm (or 9.30 pm for Electronic Applications through ATMs of the Participating Bank) on 16 January 2017 (last day for acceptance/application and payment)

33. When will the Zero Coupon Notes with Warrants be listed? When will trading in the Zero Coupon Notes with Warrants commence?

- The Zero Coupon Notes and Warrants are expected to be listed and quoted on the Main Board of SGX-ST as separate instruments on 25 January 2017.

34. For Entitled Shareholders unsuccessful in their application of excess Zero Coupon Notes with Warrants, when would the refunds be credited into their bank accounts?

- In a typical preferential offering, unsuccessful applicants for excess Zero Coupon Notes with Warrants will receive refunds as follows:
 - (i) For applications using forms, refunds will be made via a SGD crossed cheque drawn on a bank in Singapore (this applies to both depositors and scripholders); and
 - (ii) For applications made at ATMs of the Participating Bank, refund monies will be credited into their bank accounts with the Participating Bank

within three business days after the commencement of trading of the Zero Coupon Notes and the Warrants.

- Please refer to Appendices E, F and G to the Offering Memorandum and the PAL or, as the case may be, the ARE, for the procedures for, and the terms and conditions applicable to, acceptances of the provisional allotments of Zero Coupon Notes with Warrants and for the applications for excess Zero Coupon Notes with Warrants, including the different modes of acceptance or application and payment for the Zero Coupon Notes with Warrants and (if applicable) the excess Zero Coupon Notes with Warrants.

H. Warrants

35. How much do I have to pay to exercise my Warrant?

- Warrantheolders will have to pay S\$0.110 for each New Share arising from the exercise of each Warrant, subject to adjustment as provided for in the terms and conditions of the Warrants.

36. What is the Exercise Period and Expiration Date of the Warrants?

- Warrantheolders can exercise their right to subscribe for one New Share at an exercise price of S\$0.110 for each New Share, at any time during the period commencing on the issuance of the Warrants and up to the Expiration Date.
- The Warrants will expire at 5.00 p.m. on the date falling 84 months (seven years) following the date of the issue of the Warrants (the “**Expiration Date**”) provided that if such date falls on a day other than a Market Day, then the Market Day preceding the last day will be the Expiration Date.

37. How do I pay to exercise my Warrant?

- Payment of the Exercise Price shall be made at the specified office of the Warrant Agent by way of remittance in Singapore currency by banker’s draft or cashier’s order drawn on a bank operating in Singapore as the Warrant Agent may designate, for the

credit of the Special Account for the full amount of the monies payable in respect of the Warrant(s) exercised under the terms and conditions of the Warrants.

I. Others

38. Where can I get a copy of the offering document?

- A copy of the Offering Memorandum **WILL NOT** be lodged with the Monetary Authority of Singapore in connection with the Preferential Offering. It has been made available on SGX-ST's website at the following URL: www.sgx.com under the links "Company Information" – "Company Announcements" – "KrisEnergy Ltd".
- You are advised to read the Offering Memorandum carefully before you decide whether to participate in the Preferential Offering. If in doubt, you may wish to consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately, prior to taking any actions concerning the Zero Coupon Notes with Warrants.

39. How will the Zero Coupon Notes and Warrants be held?

- Subject to the requirements set out in the Offering Memorandum, the Zero Coupon Notes and Warrants will be held in securities accounts of CDP, i.e. scripless.

40. I have not received the Offering Memorandum and ARE, what can I do?

- You may consider these alternatives to obtain the Offering Memorandum and ARE:
 - i. Visit CDP to obtain the Offering Memorandum and be re-issued the ARE, which will state your entitlements.
 - ii. Call CDP at +65 6535-7511 to request for redelivery of the Offering Memorandum and the ARE to your CDP registered address. You will not be able to obtain details of your entitlements over the phone.
- You may also consider checking your entitlement by logging onto the CDP website at <https://www1.cdp.sgx.com/login/login.html>

41. Who can I contact to answer any additional queries?

- You may contact the Customer Service of the Participating Bank, DBS Bank (including POSB): 1800 111 1111

BY ORDER OF THE BOARD

Jeffrey S. MacDonald
Executive Director & Interim Chief Executive Officer
6 January 2017