



Update on Legal Proceedings

- Withdrawal of winding up petition by Rubicon

Singapore, 25 November 2020 – KrisEnergy Ltd. (“KrisEnergy” or “the Company” and together with its subsidiaries, the “Group”), an independent upstream oil and gas company, refers to its previous announcements dated 5 November 2018, 25 July 2019, 15 August 2019, 14 February 2020, 27 April 2020, 3 June 2020, 15 June 2020, 19 June 2020, 19 November 2020 and 24 November 2020 (collectively, the “Announcements”) in relation to claims filed by Rubicon Vantage International Pte Ltd (“Rubicon”) against the Company and its wholly-owned subsidiary, KrisEnergy (Gulf of Thailand) Ltd (“KEGOT”), in relation to a bareboat charterparty dated October 2014 (“Bareboat Charter”). Unless otherwise defined, capitalised terms herein shall have the same meaning ascribed to them in the Announcements.

Further to the Announcements, the Company wishes to update that pursuant to the Settlement Deed dated 24 November 2020 entered into with the Rubicon Parties, Rubicon has withdrawn its winding up petition in the Cayman Islands against KEGOT and this has been confirmed by an order of the Grand Court of the Cayman Islands.

The Board will update stakeholders as and when there are any further material developments on the above matters.

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 two producing oil and/or gas fields, one in the Gulf of Thailand and one onshore Bangladesh. It also participates in nine blocks in various stages of the E&P lifecycle in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam. KrisEnergy operates eight of the contract areas.

All notices pertaining to the ongoing restructuring process are available on the Restructuring Information Centre <https://www.krisenergy.com/Investors/restructuring-information-centre/>