



Updates on consent solicitation exercise

- **Final Q&A**
- **Meeting on 11 February 2021**

Singapore, 9 February 2021 – KrisEnergy Ltd. (“**Kris Energy**” or the “**Company**”), an independent upstream oil and gas company, refers to its announcement dated 20 January 2021 (the “**Launch Announcement**”) relating to the consent solicitation exercise in respect of its outstanding S\$139,464,848 Senior Secured Zero Coupon Notes due 2024 (“**Notes**”) (the “**Consent Solicitation Exercise**”), its announcement dated 1 February 2021 (“**First Q&A Announcement**”) and its announcement dated 5 February 2021.

Capitalised or other terms used but not defined in this announcement shall, unless the context otherwise requires, have the meanings set out in the consent solicitation statement dated 20 January 2021 issued by the Company in relation to the Consent Solicitation Exercise (“**Consent Solicitation Statement**”) and/or the Launch Announcement and/or the notice of meeting dated 20 January 2021, as applicable.

Final Q&A

Further to the Launch Announcement, substantial and relevant questions relating to the Consent Solicitation Exercise were submitted by the Noteholders to the Meeting Agent. The Company has provided its responses to the questions submitted by **10.00 a.m. on 28 January 2021 (“First Q&A Deadline”)** in the First Q&A Announcement. The Company sets out its responses below to the additional substantial and relevant questions received between the First Q&A Deadline and **10.00 a.m. on 8 February 2021**, the final deadline for submission of questions.

Question 1

We would like to find out how to derive the resultant holdings.

Response

The resultant share entitlement is calculated in accordance with the illustration provided on pages 50/51 of the Consent Solicitation Statement dated 20 January 2021.

Question 2

Can we confirm that the payment date will be 01.03.2021 if the consent is passed?

Response

Subject to the passing of the Extraordinary Resolution and fulfilment of the Restructuring Conditions, the relevant ZCN Exchange Shares will be credited to each Noteholder on the Restructuring Effective Date.



Question 3

The resultant shares ISIN is KYG532261099?

Response

Please note that once issued, the ISIN code for the ZCN Exchange Shares will be KYG532261099 (i.e. the existing code for shares in Kris Energy).

Question 4

Please assist to check whether there is any Consent Solicitation Exercise for SG31B6000003.

Response

Yes, there is a Consent Solicitation Exercise in respect of the S\$139,464,848 Senior Secured Zero Coupon Notes Due 2024 (ISIN: SG31B6000003) issued by the Company. Please refer to the announcements made by the Company on SGXNet on 20 January 2021, 1 February 2021 and 5 February 2021 for more information on the same.

Question 5

Please advise will shareholders still receive the pro rata share of the ZCN Exchange Shares in exchange for 45% of the aggregate principal amount of the Notes if we do not consent on the solicitation exercise?

Response

For the avoidance of doubt, please note that the Consent Solicitation Exercise is in relation to the outstanding S\$139,464,848 senior secured zero coupon notes due 2024 (ISIN: SG31B6000003) (the "Notes"), not the outstanding S\$130,000,000 notes due 2022 (ISIN: SG77J4000001).

As stated in the Consent Solicitation Statement dated 20 January 2021, assuming the passing of the Extraordinary Resolution for the Notes, such Extraordinary Resolution (including in relation to the ZCN Exchange) will be binding on all Noteholders (whether or not present at the Meeting), including those Noteholders who vote against, or do not vote in respect of, the Extraordinary Resolution. Accordingly, the ZCN Exchange will apply to all Direct Participants, regardless of their vote.

Question 6

Please assist to advise for this event what is the percentage needed from noteholders to pass the resolution.

Response

The following portion of the Consent Solicitation Statement sets out the majority required for the Extraordinary Resolution to be passed (paragraph 5.2 on page 70):

Under the provisions of the Trust Deed, the Extraordinary Resolution proposed at the Meeting would have to be passed by a majority of not less than three quarters of the votes cast at the Meeting for which the necessary quorum is at least two (2) Voters representing or holding not less than three



quarters of the aggregate principal amount of the outstanding Notes and, at an adjourned meeting, one quarter of the aggregate principal amount of the outstanding Notes.

Meeting on 11 February 2021

Noteholders are reminded that the Meeting will be held by electronic means at **9.30 a.m.** on **11 February 2021**.

Noteholders who have validly pre-registered to attend the Meeting by the Registration Deadline (being **10.00 a.m.** on **1 February 2021**), would have received an email containing (1) a unique link to access the “live” audio-visual webcast via the Electronic Meeting Platform or via their web browser; (2) a webinar ID and password; and (3) a telephone number. In the scenario where the unique link cannot be accessed, Noteholders can join the Meeting by entering the webinar ID and password directly in the Electronic Meeting Platform.

If a Noteholder has validly pre-registered for the Meeting but did not receive the aforementioned email, such Noteholder should contact the Meeting Agent via email at krisenergyCSE@madisonpac.com.

Questions or requests for assistance in connection with the Consent Solicitation may be directed to the Meeting Agent between 9.00 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), at its address, telephone number and email address set forth below:

Address: 2 Shenton Way, #11-01 SGX Centre 1, Singapore 068804

Telephone No.: +65 6506 9849

Email: krisenergyCSE@madisonpac.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, one each in the Gulf of Thailand and offshore Cambodia and one onshore Bangladesh. It also participates in seven blocks in various stages of the E&P lifecycle in Indonesia, Thailand and Vietnam. KrisEnergy operates eight of the contract areas.

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