



## Updates on consent solicitation exercise

- **Details on potential ZCN Exchange**
- **Upcoming key dates**

**Singapore**, 5 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**”) and its announcement dated 1 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.

### Details on potential ZCN Exchange

As stated in the Launch Announcement, 45.0% of the aggregate principal amount of each Noteholder’s Notes that are credited in the direct securities account or securities sub-account of such Noteholder (as shown in the records of CDP as of 1 February 2021) (the “**Earmarked Notes**”) have been earmarked on and from 1 February 2021. Following such earmarking, the calculations for the aggregate:

- (a) principal amount of Notes that will be outstanding; and
- (b) number of ZCN Exchange Shares to be issued,

in each case as would be applicable following the successful implementation of the ZCN Exchange, are now available.

The approximate figures provided in the Consent Solicitation Statement and the exact figures now available are as follows:

	<b>Approximations in the Consent Solicitation Statement</b>	<b>Final figures</b>
Aggregate principal amount of Notes outstanding following the implementation of the ZCN Exchange	S\$76,705,666	S\$76,705,747  The aggregate reduction in principal amount of Notes will be S\$62,759,101, which is the aggregate principal amount of Earmarked Notes.
Aggregate number of ZCN Exchange Shares to be issued pursuant to the ZCN Exchange	6,582,478,905	6,578,521,836

Subject to the Extraordinary Resolution being passed by Noteholders at the Meeting to be held at 9.30 a.m. (Singapore time) on 11 February 2021 and the Restructuring Conditions (including obtaining Shareholders’ approval for the issuance of the ZCN Exchange Shares) being satisfied, the ZCN Exchange will take place on the



Restructuring Effective Date. As at the date of this announcement, there is no certainty that the Extraordinary Resolution will be passed and/or that the ZCN Exchange will be implemented.

Upcoming key dates

Noteholders are reminded of the following upcoming key dates:

Event	Date and Time (Singapore time)
Final Q&A Deadline.	10.00 a.m. on 8 February 2021
Expiration Time – latest time and date for Noteholders to submit a duly completed Voting Instruction Form to the Meeting Agent to give Voting Instructions. Such instructions are irrevocable from this time and date.  <b><u>If a Noteholder wishes to vote, a duly completed Voting Instruction Form must be submitted to the Meeting Agent prior to the Expiration Time.</u></b>	9.30 a.m. on 9 February 2021
Time and date of Meeting.	9.30 a.m. on 11 February 2021

**If you are a Noteholder and are in doubt about the Consent Solicitation or any of the documents relating thereto or as to any action you should take, please consult your financial advisor, stockbroker, bank manager, solicitor, accountant, tax advisor or other professional advisor.**

Questions or requests for assistance in connection with the Consent Solicitation or submission or delivery of Voting Instruction Forms or document collection 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](mailto: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/>.