



Updates on restructuring process

- Application for extension of time to comply with Rule 1304(1) of the Listing Manual

Singapore, 4 August 2020 – The Board of Directors ("**Board**") of KrisEnergy Ltd. ("**Company**", and together with its subsidiaries, the "**Group**"), an independent upstream oil and gas company, refers to its announcements dated 14 August 2019, 27 November 2019, 25 February 2020 and 18 June 2020 in relation to (i) the suspension of the trading of the Company's securities on the Singapore Exchange Securities Trading Ltd ("**SGX-ST**"); and (ii) updates to the restructuring process (collectively, the "**Announcements**").

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Announcements.

As announced on 14 August 2019, the Board recommended the suspension of trading of the Company's shares in view of engaging broader stakeholder groups to explore restructuring options ("**Suspension of Trading**"). While restructuring options are pending finalisation and implementation, the Singapore Court had also approved the Company's 3rd Extension Application on 18 June 2020, hereby extending the moratorium granted to the Company until 27 August 2020 or until further order. Cumulatively, the Suspension of Trading ensures that no person is trading in the shares and related securities of the Company without sufficient information that is required to enable such a person to make an informed decision during this period.

Under Rule 1304(1) of the Listing Manual, the Company is required to submit a proposal to the SGX-ST with a view to resuming trading in the Company's shares ("**Trading Resumption Proposal**") within 12 months of the date of the Company's Suspension of Trading. Thus, the Company is required to submit its Trading Resumption Proposal by 13 August 2020.

The Board wishes to announce that the Company had on 4 August 2020, sought the approval of the SGX-ST for an extension of time of up to two and a half (2.5) months until 27 October 2020, to submit its Trading Resumption Proposal (the "**Extension of Time**").

The Company will continue to update its stakeholders as and when there are material developments relating to any of the above mentioned matters.

BY ORDER OF THE BOARD

Kelvin Tang
Chief Executive Officer and Executive Director

Please contact the below individuals for any enquiries:

KrisEnergy Ltd.
Tanya Pang (VP Investor Relations)
krisenergy@krisenergy.com
+65 6838 5430



Houlihan Lokey (Singapore) Private Limited

Brandon Gale

David Ho

Bryan Goudzwaard

KrisEnergy@HL.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/>