



Updates on restructuring process – KrisEnergy Ltd.’s Q&A

Singapore, 5 January 2021 – KrisEnergy Ltd. (“**KrisEnergy**” or the “**Company**”), an independent upstream oil and gas company, refers to its ongoing restructuring process and its announcement dated 23 December 2020 (“**Announcement**”). Further to the Announcement, the following substantial and relevant questions relating to the Scheme were also submitted by stakeholders of KrisEnergy.

The Company has reproduced the original questions in full and has provided its responses to these questions below.

Please note that KrisEnergy continues to accept questions from its stakeholders. All questions submitted **before 1 p.m. on 11 January 2021**, which are substantial and relevant to the Scheme, will be answered prior to, or at the Court Meeting on 14 January 2021.

Question 1

I have a client holding the unsecured debt for KEL, wanted to check on the conversion price of the debt into equity for the restructuring exercise please? For every \$1 of bond, becomes how much in stock please?

Response:

Scheme creditors are expected to receive approximately 18.6 shares for every US\$1 of unsecured claim per the proposed restructuring. Please note that this number is illustrative only and subject to change following the proof of debt submission by unsecured creditors and adjudication by the Scheme Manager / Chairman.

Question 2

As a shareholder I am concerned to note the current position which I find most unclear. Is it right to assume that the company is not bankrupt?

Response:

The Company is currently unable to pay its debts as it falls due and is thus considered insolvent. A restructuring is therefore required to ensure that the KrisEnergy Group can continue as a going concern and finalise the development of Apsara Mini Phase 1A in the Cambodia Block A concession.



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>.