



Updates on restructuring process

- Lodgement of Court Order and closing of accounts with CDP

Singapore, 15 February 2021 – KrisEnergy Ltd. (“KrisEnergy” or “the Company”, together with its subsidiaries, the “Group”), an independent upstream oil and gas company, refers to its announcement dated 1 February 2021 in respect of the outcome of the 6th Extension Application and Sanction Application (“**1 February Announcement**”). Unless otherwise defined, all definitions used herein are adopted from the 1 February Announcement and the scheme of arrangement dated 20 November 2020 (as amended) (“**Scheme**”).

Lodgement of Order of Court

The Company wishes to update all stakeholders that on 15 February 2021, a copy of the order of the Court approving the Scheme (“**HC/ORC 701/2021**”) was lodged with the Registrar of Companies in accordance with Section 210 of the Companies Act. Accordingly, in accordance with section 210(5) of the Companies Act and paragraph 4 of HC/ORC 701/2021, the Scheme was effective as of 15 February 2021 and the Effective Date has occurred.

A copy of HC/ORC 701/2021 is available on the Company’s website. A copy of the Scheme is annexed to HC/ORC 701/2021.

Closing of accounts with CDP

The Company and/or Scheme Manager will, in accordance with the terms of the Scheme, distribute the Shares to the Scheme Creditors after the Restructuring Effective Date. The Shares will be distributed to the Noteholders based on the list of securities accounts and holdings on CDP’s records as at the Ascertainment Date i.e. 16 October 2020. In light of this, please note that the Noteholders should not close their securities accounts which held the Notes as at 16 October 2020.

The Company will continue to keep its stakeholders updated and will make the appropriate announcements as and when there are any material updates or developments. Shareholders, noteholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and should exercise caution when dealing in the Company’s securities. Stakeholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD

Kelvin Tang
Chief Executive Officer and Executive Director

Please contact the below individuals for any enquiries:



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