



Updates on restructuring process

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

1. INTRODUCTION

Singapore, 3 November 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 (1) its announcement dated 4 August 2020 in relation to its application to the SGX-ST for an Extension of Time; and (2) its announcement dated 27 October 2020 in relation to the submission of its Trading Resumption Proposal ("**27 October Announcement**") (collectively, the "**Announcements**").

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

2. OUTCOME OF THE APPLICATION FOR THE EXTENSION OF TIME

The Board wishes to announce that on 3 November 2020, the Company received a letter from the SGX-ST setting out that based on the Company's submissions and representations to the SGX-ST, the SGX-ST has no objection to granting the Company the Extension of Time of two-and-a-half (2.5) months from 13 August 2020 until 27 October 2020 to comply with Listing Rule 1304(1) ("**Waiver**"), subject to the following:-

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) the Company submitting to the SGX-ST its resumption proposal pursuant to Listing Rule 1304(1) by 27 October 2020,

(collectively, the "**Waiver Conditions**").

The Waiver will not be effective if any of the Waiver Conditions have not been fulfilled. To this end, the Company refers to the 27 October Announcement and confirms that as at the date of this announcement, it has fulfilled the Waiver Conditions and is not in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver.

BY ORDER OF THE BOARD

Kelvin Tang
Chief Executive Officer and Executive Director



Please contact the below individuals for any enquiries:

AJCapital Advisory (in its capacity as Chairman of the Court Meeting)

Luke Furler / Zara Xue

krisenergy@ajcapital.asia

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/>