



KrisEnergy expands Bangladesh footprint with Block SS-11

Singapore, 12 March 2014 – KrisEnergy Ltd. (“KrisEnergy” or “the Company”), an independent upstream oil and gas company, is pleased to announce that it has been awarded a 45% non-operating working interest in the production sharing contract (“PSC”) for the shallow sea block SS-11 offshore Bangladesh. The block was awarded to Santos Sangu Field Ltd, which is the operator of the PSC with 45%, KrisEnergy (Asia) Ltd., a wholly owned subsidiary of the KrisEnergy group of companies, and Bangladesh Petroleum Exploration & Production Company Limited (“BAPEX”), which holds 10%.

Block SS-11 covers an area of 4,475 sq km in the Bay of Bengal over the Bengal Fan. The majority of the block lies in shallow waters up to 200 metres with the furthest southwest portion extending into water depths up to 1,500 metres. The PSC has an initial five-year term, with an associated work commitment of the acquisition and processing of 1,893 km 2D seismic data and 300 sq km 3D seismic data and the drilling of one exploration well.

Richard Lorentz, KrisEnergy’s Director Business Development, commented: “Since our acquisition of a 30% interest in onshore Block 9 in April 2013, we have been looking at opportunities to expand our portfolio in Bangladesh. We see high potential in the geology in the offshore area although there has been negligible exploration activity in SS-11 itself. This award also marks a new partnership with Santos, which has more than six years of operating experience in country. We look forward to our collaboration.”

KrisEnergy acquired in 2013 a 30% operating working interest in Block 9 onshore Bangladesh, which contains the producing Bangora gas field.

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The Offering was sponsored by CLSA Singapore Pte Ltd and Merrill Lynch (Singapore) Pte. Ltd. (the “**Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters**”) as joint issue managers, global coordinators, bookrunners and underwriters of the Offering. The Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters assume no responsibility for the contents of this announcement.



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. Our strategy is to acquire assets in countries and basins where our technical team has expertise derived from decades of experience. Since 2009, we have built a portfolio of 17 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. The Company also has entered into an agreement to acquire an operated working interest in the G6/48 contract area in the Gulf of Thailand. Once government approval for the transaction is received, KrisEnergy will have 18 contract areas in five countries. Our asset portfolio provides a solid foundation from which we intend to grow our business in Southeast Asia.

KrisEnergy's shares are listed on the mainboard of the Singapore Exchange Securities Trading Ltd under the ticker SK3.

For more information, visit www.krisenergy.com