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KrisEnergy successfully prices debut S$130 million 6.25% fixed rate notes, order book almost S$800 million

- ***Strong demand from private banking accounts and institutional investors; issue size increased from initial S$100 million***
- ***Issued under S$500 million Multicurrency Medium Term Note Programme***
- ***Notes to mature on 9 June 2017***

Singapore, 3 June 2014 – KrisEnergy Ltd. ("KrisEnergy" or the "Company"), an independent upstream oil and gas company, announces that it has successfully priced an aggregate amount of S$130 million 6.25% Notes due 2017 (the "Notes") under the S$500 million Multicurrency Medium Term Notes Programme (the "MTN Programme") established on 26 May 2014. The Notes will bear interest at a fixed rate of 6.25% payable semi-annually in arrears.

The Notes, which drew strong demand from private banking accounts and institutional investors, are expected to be issued on 9 June 2014.

Keith Cameron, Chief Executive Officer, commented: "This is our first Singapore dollar issue under our newly established MTN Programme and we are extremely pleased with the investor support we received, which is a testament to the robustness of our portfolio and business strategy and to our conservative financing approach. With the initial deal size of S$100 million subscribed almost eight times, we felt comfortable to increase the issuance to S$130 million. The net proceeds will be used for the development of two oil projects in the Gulf of Thailand, which are both scheduled to start production in 2015, and for acquisitions in our continued push to grow the Company's portfolio."

Standard Chartered Bank and The Hongkong and Shanghai Banking Corporation Limited ("HSBC") were appointed as Joint Arrangers of the MTN Programme. Standard Chartered Bank was appointed Sole Active Bookrunner for the issuance and HSBC was appointed Passive Bookrunner.

Rob Mason, Global Co-Head of High Yield Debt Capital Markets at Standard Chartered Bank, said: "This transaction was landmark in that KrisEnergy is the only oil and gas exploration and production company to access the Singapore dollar market in at least the last five years, if not the first. The unique credit story, combined with highly regarded shareholders and management, attracted a large and diverse order book across private banks and high quality institutional investors. The bond offering diversifies the Company's funding base and positions it very well for the next phase of their development."

The initial public offering of the Company was sponsored by CLSA Singapore Pte Ltd and Merrill Lynch (Singapore) Pte. Ltd. (the "**Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters**"). The Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters assume no responsibility for the contents of this announcement.

For Immediate Release

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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. 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 18 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. The Company operates 11 of the contract areas. In the first quarter 2014, our working interest production was approximately 8,000 barrels of oil equivalent per day from two oil and gas licences in the Gulf of Thailand and one gas field onshore Bangladesh. 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

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