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KrisEnergy seals G6/48 acquisition, takes over operatorship

Singapore, 7 May 2014 – KrisEnergy Ltd. ("KrisEnergy" or "the "Company"), an independent upstream oil and gas company, announces that it has received approval from the Government of the Kingdom of Thailand to acquire a 30% working interest and operatorship of block G6/48 in the Gulf of Thailand. The completion of the transaction marks KrisEnergy's first operatorship in the Gulf of Thailand, a core area in the Company's portfolio.

KrisEnergy signed in March 2013 a farm-out agreement with Pearl Oil (Amata) Ltd, an affiliate of Mubadala Petroleum. Following government approval, Mubadala Petroleum holds 30% working interest in G6/48 and Northern Gulf Petroleum Pte Ltd. holds the remaining 40%.

Keith Cameron, Chief Executive Officer, commented: "This is an important addition to our portfolio and provides us with our first operated asset in a region where our team has a successful track record in exploration and in the development of oil fields. We will seek to continue to build our position in the Gulf of Thailand, preferably as operator. I would like to thank the Thai authorities for approving the farm-out and look forward to bringing many transactions to the approvals process going forward."

G6/48 covers 566 sq km over the Karawake Basin on the southern margin of the Pattani Basin and the northwest margin of the Malay Basin in water depths of up to 75 metres. It lies north of the G10/48 development block and to the south of the B8/32 oil and gas producing area. Directly to the east of G6/48 is the Erawan field, which was the first field to produce hydrocarbons in the Gulf of Thailand in 1981. The block contains the Rossukon oil discovery over which a 270 sq km 3D seismic acquisition program was completed in August 2013. KrisEnergy plans an appraisal drilling program to delineate the Rossukon discovery in 2014.

In addition to G6/48, KrisEnergy holds non-operated working interests in the B8/32 and B9A oil and gas producing complex, in G11/48 where the partners are currently developing the Nong Yao oil field, and in G10/48, which contains the Wassana oil development project. Also in the Gulf of Thailand in Cambodian waters, the Company is a partner in Block A, which contains a series of oil discoveries with a plan of 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.

Company Registration Number: 231666
Incorporated in the Cayman Islands on 5 October 2009

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. We operate 10 of the contract areas. 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 further information, visit www.krisenergy.com.