

**CONSENT SOLICITATION EXERCISE BY KRISENERGY LTD****IN CONNECTION WITH THE NOTES ISSUED BY THE COMPANY PURSUANT TO THE  
S\$500,000,000 MULTI-CURRENCY MEDIUM TERM NOTE PROGRAM – RESULTS OF  
MEETINGS**

**Singapore**, 9 December 2016 – KrisEnergy Ltd. (“**KrisEnergy**” or the “**Company**”), an independent upstream oil and gas company, refers to the announcement dated 17 November 2016 regarding the consent solicitation exercise in relation to the 2017 Notes and 2018 Notes (“**Consent Solicitation**”) and the announcement dated 30 November 2016 regarding the earlybird consents and extension of earlybird consent deadline (“**Earlybird Consents Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings ascribed to them in the consent solicitation statement dated 17 November 2016 (“**Consent Solicitation Statement**”) and the Earlybird Consents Announcement issued by the Company.

The Company wishes to announce that the Extraordinary Resolutions have been tabled at the Meetings on 9 December 2016 and that the Extraordinary Resolutions have been duly passed.

In respect of each Series of Notes, the Proposals are binding on all Noteholders of the relevant Series of Notes, including those Noteholders who did not accept the Proposals, who did not attend the relevant Meeting or who abstained from voting.

As described in the Consent Solicitation Statement, the consummation of the Consent Solicitation, including the Company's obligation to pay the Earlybird Consent Fee to eligible Noteholders, is conditional on, *inter alia*, the Shareholders approving the Proposed Preferential Offering Resolution and the Proposed Whitewash Resolution at the Shareholder EGM, which is expected to be held on or around 27 December 2016 (or such other date as determined by the Company). Accordingly, and in accordance with the terms of the Consent Solicitation described in the Consent Solicitation Statement, the Company will announce the results of the Shareholder EGM and, assuming that the Transaction Conditions are fulfilled, the Notes Exchange Record Date in respect of each Series of Existing Notes as soon as practicable following the conclusion of the Shareholder EGM. The Company will, at the same time, announce the date for payment of the Earlybird Consent Fee, which will be as soon as practicable following the conclusion of the Shareholder EGM, and assuming that the Transaction Conditions are fulfilled.

**Noteholders should note that the earmark on the direct securities account or securities sub-account in which Noteholders' 2017 Notes and/or 2018 Notes (as the case may be) are held will remain earmarked until one Business Day prior to the Notes Exchange Record Date. Following the removal of the earmark, the Company will suspend the**



**counter/prohibit trading in the 2017 Notes and the 2018 Notes until settlement of the New Notes issuance.**

*NOTE: No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Consent Solicitation Statement. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity.*

**BY ORDER OF THE BOARD**

Jeffrey S. MacDonald

Executive Director & Interim Chief Executive Officer

9 December 2016

**Issuer**

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KrisEnergy Ltd.

Jeffrey S. MacDonald (Executive Director & Interim Chief Executive Officer)

Kiran Raj (Chief Financial Officer)

Tanya Pang (Vice President, Investor Relations)

**Financial Adviser**

Moelis & Company

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Bert Grisel (Managing Director)

Chris Liu (Vice President)

**Consent Solicitation Agent**

Standard Chartered Bank<sup>1</sup>

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<sup>1</sup> *Standard Chartered Bank is a full service financial institution engaged in various activities which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, market marking, financing, brokerage and other financial and non-financial activities and services. In the ordinary course of their various business activities, Standard Chartered Bank and its affiliates may make or hold (on their own account, on behalf of clients or in their capacity as investment advisers) a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments and enter into other transactions, including credit derivatives (such as asset swaps, repackaging and credit default swaps) in relation*



*This document is not and does not constitute or form part of, and is not made in connection with, any offer, invitation or recommendation to sell or issue, or any solicitation of any offer to purchase or subscribe for, the proposed issue of new S\$-denominated notes due 2022 and 2023 (the "New Notes") and any units, bonds, notes, debentures, options, warrants or other securities of the Company (together with the New Notes, the "Securities") and neither this document nor anything contained in it shall form the basis of, or be relied upon in connection with, any contract or investment decision.*

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*thereto. Standard Chartered Bank and its affiliates may have engaged in, and may in the future engage in, investment banking and other commercial dealings with the Company and its subsidiaries, jointly controlled entities or associated companies, as well as shareholders of the Company and with persons and entities with relationships with the Company and its shareholders, for which they have received or will receive customary fees and expenses.*