



KrisEnergy comments on the ongoing divestment by a Substantial Shareholder

Singapore, 8 January 2018 – KrisEnergy Ltd. (“KrisEnergy” or “the “Company”), an independent upstream oil and gas company, wishes to make a voluntary announcement regarding the divestment of holdings by a substantial shareholder, KrisEnergy Holdings Ltd. (the “**Substantial Shareholder**”), a special purpose vehicle wholly-owned by First Reserve Fund XII, L.P. (managed by First Reserve GP XII, L.P., which is in turn managed by First Reserve GP XII Limited).

In line with the regulations of the Securities and Futures Act (Cap. 289) of Singapore, the Company reports changes in shareholdings when notified by substantial shareholders when full percentage levels are breached. On 16 August 2017, KrisEnergy Holdings Ltd notified the Company of changes in its shareholding in KrisEnergy from 37.02% of issued voting shares to 36.97%. The Substantial Shareholder has continued to notify the Company and as at the date of this voluntary announcement, the Substantial Shareholder holds a 23.87% direct interest in the voting shares of the Company. The Substantial Shareholder does not inform the Board of Directors of KrisEnergy of its trading and investment rationale.

For more details regarding the Substantial Shareholder, please refer to the Company’s initial public offering prospectus on the Singapore Exchange Securities Trading Limited (“SGX-ST”).

The management and Board of KrisEnergy wish to express their upmost appreciation of the support provided by all stakeholders and assure that they continue to work towards previously announced targets for which announcements will be issued at the appropriate time.

Contacts:

Kiran Raj
Chief Financial Officer
T: +65 6838 5430
E: kiran.raj@krisenergy.com

Tanya Pang
Head of Investor Relations & Corporate Communications
T: +65 6838 5430
E: tanya.pang@krisenergy.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 five producing oil and/or gas fields, four in the Gulf of Thailand and one onshore Bangladesh. It also participates in 11 blocks in various stages of development, appraisal and exploration in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam. KrisEnergy operates 10 of the contract areas.

KrisEnergy's shares are listed on the mainboard of SGX-ST under the ticker SK3. For further information, visit www.krisenergy.com.