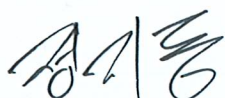


**ANNOUNCEMENT OF INTEREST PAYMENT
RELATING TO KOREA NATIONAL OIL CORPORATION
U.S.\$400,000,000 FLOATING RATE NOTES DUE 2023**

We, Korea National Oil Corporation announces the following interest payment in respect of its U.S.\$400,000,000, Floating Rate Notes due 2023, pursuant to Rule 324(2) of the Singapore Exchange Securities Trading Limited Listing Manual.

- | | | | |
|----|---------------------------|---|---|
| 1. | ISIN | : | XS1850316750 |
| 2. | Principal amount of Notes | : | U.S.\$400,000,000 |
| 3. | Interest Period | : | 16 January, 2020 up to but not including 16 April, 2020 |
| 4. | Interest Rate | : | 2.71763% |
| 5. | No. of Days | : | 91Days |
| 6. | Day Count Fraction | : | Actual/360, adjusted |
| 7. | Interest Amount | : | <u>U.S.\$6.87</u> per Calculation Amount of U.S.\$1,000
in principal amount of the Notes |
| 8. | Interest Payment Date | : | <u>16 April, 2020</u> |
| 9. | Paying Agent | : | Citibank N.A., London Branch
1 North Wall Quay
Dublin 1
Ireland |

Yours faithfully
For and on behalf of
KOREA NATIONAL OIL CORPORATION



Name: Jidong Jeong
Designation: General Manager, Finance Team

