



Update on Requisition for an Extraordinary General Meeting and Notice of Stakeholder Meeting

Singapore, 20 May 2021 – KrisEnergy Ltd. (“KrisEnergy” or the “Company”, and together with its subsidiaries, the “Group”), an independent upstream oil and gas company, refers to its announcement dated 10 April 2021 (the “Announcement”) in relation to the letter (the “Requisition Notice”) received from Ng Kay Yip and Serle Investments Limited (collectively, the “Requisitioning Shareholders”) requesting the Company convene an extraordinary general meeting (“EGM”).

Further to the Announcement, the Company wishes to update that based on legal advice received and in light of the financial condition of the Company, the Company will not hold an EGM pursuant to the Requisition Notice.

In the interests of stakeholder engagement nonetheless, the Company cordially invites **all creditors** and holders of KrisEnergy securities, namely:

1. the holders of the S\$130,000,000 Senior Unsecured Notes due 2022 (ISIN: SG77J4000001) (“2022 Notes”);
2. the holders of the S\$200,000,000 Senior Unsecured Notes due 2023 (ISIN: SG77J3000002) (“2023 Notes”);
3. the holders of the S\$139,464,848 Senior Secured Zero Coupon Notes due 2024 (ISIN: SG31B6000003) (“Zero Coupon Notes”);
4. its shareholders; and
5. its warrant holders,

(collectively, the “Stakeholders”), to attend an informal stakeholder meeting (“Stakeholder Meeting”) on **27 May 2021 at 3.00 p.m. (Singapore time)**. Stakeholders should note that no resolutions will be proposed for adoption at the Stakeholder Meeting.

The Stakeholder Meeting will be convened by electronic means via Microsoft Teams. The free version of Microsoft Teams may be downloaded from the Microsoft website at <https://www.microsoft.com/en-sg/microsoft-teams/download-app>.

Due to the COVID-19 restriction orders in Singapore, Stakeholders are not permitted to attend the Stakeholder Meeting in person. Instead, alternative arrangements have been put in place to allow Stakeholders to participate in the Stakeholder Meeting via "live" audio webcast on Microsoft Teams.

Stakeholders who wish to participate in the Stakeholder Meeting must pre-register by sending an email to krisenergy@krisenergy.com stating their security holdings or creditor position no later than 12.00 p.m. (Singapore time) on 25 May 2021 (“Registration Deadline”) for the Company to authenticate their status as Stakeholders¹.

¹ By contacting the Company and providing such details, such Stakeholder represents, warrants and agrees that any personal data of any individual provided by such Stakeholder has been obtained with such individual's consent and such Stakeholder consents (on behalf of such individual) to the collection, use and disclosure of his/her personal data by the Company (and any of its officers) as required in connection with the proposed (and any additional) meetings of the Stakeholders (whether formal or informal), in accordance with the terms of any



Authenticated Stakeholders will receive an email containing a link to the Stakeholder Meeting via Microsoft Teams. ***Stakeholders must not share or forward the meeting link to other persons.***

Recording of the audio webcast in any form is strictly prohibited and will not be permitted.

Stakeholders will be able to ask questions “live” in a Q&A session following the management audio broadcast.

As the COVID-19 situation is still evolving, the Company will implement measures to take into account the requirements, guidelines and recommendations of regulatory bodies and government agencies from time to time. Accordingly, the Company may be required to change its Stakeholder Meeting arrangements at short notice. Stakeholders are advised to closely monitor announcements made by the Company on the SGXNet.

Contact details for enquiries for the Stakeholder Meeting on 27 May 2021:

Tanya Pang (VP Investor Relations)

Email: krisenergy@krisenergy.com

notice of meetings and the provisions of the Singapore Personal Data Protection Act 2012 (No. 26 of 2012). Any consent given hereunder in relation to personal data shall survive death, incapacity, bankruptcy or insolvency of any such Stakeholder. For the purposes of this paragraph, "personal data" has the meaning ascribed to it in the Singapore Personal Data Protection Act 2012 (No. 26 of 2012).