Indonesia Tanjung Aru PSC – Deed of Assignment executed

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them as in the announcement dated 5 May 2014 in relation to the partner update for Indonesia Tanjung Aru PSC.

Singapore, 19 June 2014 – KrisEnergy Ltd. ("KrisEnergy" or the "Company"), an independent upstream oil and gas company, refers to the announcement dated 5 May 2014 in relation to the partner update for Indonesia Tanjung Aru PSC.

Pursuant to the default and subsequent withdrawal of Neon Energy, a deed of assignment was executed today between KrisEnergy, Neon Energy and Natuna to formalise and effect the transfer of Neon Energy's 42% working interest to KrisEnergy. The completion of such transfer is pending government approval. Upon completion, KrisEnergy will hold 85% working interest in Indonesia Tanjung Aru PSC.

Contacts

Richard Lorentz
Director Business Development
T: +65 6838 5430
E: richard.lorentz@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. 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 11 of the contract areas and our working interest production was a little over 8,000 barrels of oil equivalent per day in the first quarter 2014. 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 more information, visit www.krisenergy.com

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.