

RH PETROGAS LIMITED

(Registration Number: 198701138Z)

QUARTERLY STATUS UPDATE ON THE PROGRESS OF THE CRUDE OIL PRODUCTION PROJECT AT FUYU 1 BLOCK

The Board of Directors of RH Petrogas Limited (the “**Company**”), the ultimate holding company of Kingworld Resources Limited (“**KRL**”), wishes to provide the following update on the project undertaken by KRL under the Fuyu 1 Production Sharing Contract in the Songliao Basin, Jilin Province, the People’s Republic of China, which covers an area of approximately 255 square kilometres (“**Fuyu 1 Block**”), for the three months ended 30 April 2019:-

1. ANY MATERIAL CHANGES TO THE RESERVES OR RESOURCES (INCLUDING THE REASONS FOR THE CHANGE)

There were no material changes to the reserves or resources since the previous announcement dated 26 February 2019.

2. DETAILS OF DEVELOPMENT AND/OR PRODUCTION ACTIVITIES UNDERTAKEN BY KRL IN RESPECT OF THE FUYU 1 BLOCK PROJECT

As updated on 8 March 2019 (SGXNet announcement no. SG190308OTHR3Q3I), the Group has notified China National Petroleum Corporation of its intention to relinquish its interest in the Fuyu 1 PSC. The Group is the process of winding down its operations for the Fuyu 1 block in China.

3. A SUMMARY OF THE MATERIAL EXPENDITURE INCURRED ON THE EVALUATION, DEVELOPMENT AND/OR PRODUCTION ACTIVITIES FOR THE THREE MONTHS PRECEDING THIS ANNOUNCEMENT

The summary of the expenditure for the three months preceding this announcement is as follows:

	US\$'000
Production expenditure	-
Development expenditure	-
Fixed assets	-
Administrative expenses	300

BY ORDER OF THE BOARD

Chang Cheng-Hsing Francis
Group CEO & Executive Director
10 May 2019