Launch of New Issue of Notes under the S$500,000,000 Medium Term Note Programme

Singapore, 18 August 2014 – KrisEnergy Ltd. ("KrisEnergy" or the "Company"), an independent upstream oil and gas company, announces today that it will begin the marketing and sale of a new issuance of notes (the "Notes") under the Company's S$500,000,000 Medium Term Note Programme (the "MTN Programme"). The Notes will be marketed and sold to institutional and/or sophisticated investors.

The Hongkong and Shanghai Banking Corporation Limited and Standard Chartered Bank have been appointed as Joint Lead Managers and Joint Bookrunners of the Notes.

The net proceeds arising from the issue of Notes (after deducting expenses incurred in connection with the issue of the Notes) will be used for planned capital expenditures to be incurred in the near term in connection with the development assets of the Company and its subsidiaries, which will primarily include G10/48, G11/48, Cambodia Block A and Block A Aceh, as well as general corporate purposes.

Under the MTN Programme, the Company may, subject to compliance with all relevant laws, regulations and directives, from time to time issue notes in Singapore dollars or any other currency agreed between the Company and the relevant dealers to each issue of notes and as specified in the applicable pricing supplement.

An application will be made to the Singapore Exchange Securities Trading Limited (the "SGX-ST") for permission to deal in and the quotation for any Notes which are agreed at or prior to the time of issue thereof to be so listed on the Official List of the SGX-ST. Such permission will be granted when the Notes have been admitted to the Official List of the SGX-ST. There is no assurance that the application to the SGX-ST for permission to deal in and quotation of the Notes of any Series will be approved. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. The approval in-principle from, and admission to the Official List of the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the MTN Programme and/or the Notes.

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.

For Immediate Release

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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. KrisEnergy also has acquired a non-operated interest in Block A Aceh, the transaction for which is pending government approval and, once approvals are received, will increase the portfolio to 19 contract areas.

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 NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED ("THE SECURITIES ACT"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).