KrisEnergy announces transfer of revolving credit facility to DBS Bank Ltd

Singapore, 1 July 2016 – KrisEnergy Ltd. ("KrisEnergy" or the "Company", and together with its subsidiaries, the "Group"), an independent upstream oil and gas company, announces that the Company's revolving credit facility (the "Facility") has been transferred to a single lender, DBS Bank Ltd ("DBS"). The previously disclosed requirements for (i) repayment and cancellation of US$55.0 million of the Facility by 29 July 2016; and (ii) raising minimum new capital of US$100.0 million and US$50.0 million (both amounts being net of costs) by 30 June 2016 and 30 November 2016, respectively, will no longer apply.

Liquidity and capital management continue to be a priority for the Group and the Company is pleased to be embarking on this new relationship with DBS. KrisEnergy's management continues to examine all strategies to put the Company's capital structure on a long-term footing and to provide maximum flexibility to access a range of funding options.

The Facility is secured by the Company's producing assets in the Gulf of Thailand and in Bangladesh, and development assets in the Gulf of Thailand and in Indonesia.

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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. Since the Company was established in 2009, we have built a portfolio of 19 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. KrisEnergy operates 13 of the contract areas.

KrisEnergy's shares are listed on the mainboard of Singapore Exchange Securities Trading Ltd under the ticker SK3. For further information, visit www.krisenergy.com.