

NOTICE OF ANNUAL GENERAL MEETING KRISENERGY LTD.



(Company Registration Number: 231666)
(Incorporated in the Cayman Islands on 5 October 2009)

The initial public offering of KrisEnergy Ltd. 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 Notice.

NOTICE IS HEREBY GIVEN that the Second Annual General Meeting of KRISENERGY LTD. (the “Company”) will be held at Grand Ballroom 2, Level 4, Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663 on 23 April 2015 at 10.00 a.m. to transact the following business (the “Annual General Meeting”):

A	ORDINARY BUSINESS	ORDINARY RESOLUTION
1	To receive and adopt the Directors' Report and the Audited Financial Statements for the financial year ended 31 December 2014 and the Auditor's Report thereon.	Resolution 1
2	To re-elect Mr. Christopher Gibson-Robinson, a Director retiring pursuant to Article 125 of the Company's Articles of Association, and who, being eligible, offers himself for re-election as a Director of the Company. [See Explanatory Note 1.]	Resolution 2
3	To re-elect Mr. John William Gervase Honeybourne, a Director retiring pursuant to Article 125 of the Company's Articles of Association, and who, being eligible, offers himself for re-election as a Director of the Company. [See Explanatory Note 1.]	Resolution 3
4	To re-elect Mr. Jeffrey Saunders MacDonald, a Director retiring pursuant to Article 125 of the Company's Articles of Association, and who, being eligible, offers himself for re-election as a Director of the Company. [See Explanatory Note 1.]	Resolution 4
5	To re-elect Mr. Alan Rupert Nisbet, a Director retiring pursuant to Article 124 of the Company's Articles of Association, and who, being eligible, offers himself for re-election as a Director of the Company. [See Explanatory Note 1.]	Resolution 5
6	To re-elect Mr. Keith James Pringle, a Director retiring pursuant to Article 124 of the Company's Articles of Association, and who, being eligible, offers himself for re-election as a Director of the Company. [See Explanatory Note 1.]	Resolution 6
7	To approve the sum of US\$1,153,458.90 (S\$1,499,496.57) to be paid to all non-executive directors as Directors' fees for the financial year ended 31 December 2014. (2013: US\$695,000 (S\$870,377)) [See Explanatory Note 2.]	Resolution 7
8	To re-appoint Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	Resolution 8

B	SPECIAL BUSINESS	ORDINARY RESOLUTION
9	That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to: (1) (i) issue shares in the capital of the Company (the “Shares”) (whether by way of rights, bonus or otherwise); and/or (ii) make or grant offers, agreements or options that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares (collectively, “Instruments”), at any time and upon such terms and conditions and for such purposes and to such person(s) as the Directors may in their absolute discretion deem fit; and (2) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that: (a) the aggregate number of Shares to be issued pursuant to this Resolution (including new Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50.0 per cent. of the issued share capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to the shareholders of the Company (including new Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20.0 per cent. of the issued share capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (b) below); (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under paragraph (a) above, the percentage of issued share capital shall be based on the issued share capital of the Company excluding treasury shares at the time this Resolution is passed, after adjusting for: (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and (ii) any subsequent bonus issue, consolidation or subdivision of Shares; (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and (d) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier. [See Explanatory Note 3.]	Resolution 9
10	To transact any other business as may properly be transacted at an Annual General Meeting.	

By Order of the Board

KELVIN TANG / JENNIFER LEE
JOINT COMPANY SECRETARIES

8 April 2015, Singapore

NOTES:

- Poll.** The Chairman of the Annual General Meeting will be exercising his right under Article 86(a) of the Memorandum and Articles of Association of the Company (the “Articles”) to demand a poll in respect of the resolutions to be put to the vote at the Annual General Meeting and at any adjournment thereof. Accordingly, the Ordinary Resolutions proposed at the Annual General Meeting will be voted on by way of a poll.
- Depositors.** Under the Articles, unless The Central Depository (Pte) Limited (“CDP”) specifies otherwise in a written notice to the Company, CDP is deemed to have appointed as CDP’s proxies to vote on behalf of CDP at the Annual General Meeting each of the persons (who are individuals) holding shares in the capital of the Company through CDP and whose shares are entered in the Depository Register (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore) (“Depositors”), whose names are shown in the records of CDP as at a time not earlier than 48 hours prior to the time of the Annual General Meeting supplied by CDP to the Company, and such appointment of proxies shall not require an instrument of proxy or the lodgement of any instrument of proxy.
A Depositor may appoint not more than two persons (who shall be natural persons) to attend and vote in his place as proxy or proxies for CDP in respect of his shareholding, by completing and submitting the Depositor Proxy Form. The submission of a Depositor Proxy Form shall not preclude a Depositor appointed as a proxy by virtue of the Articles from attending and voting at the Annual General Meeting but in the event of attendance by such Depositor, the Depositor Proxy Form submitted bearing his name as the Nominating Depositor (as defined in the Articles) shall be deemed to be revoked. The Company will reject a Depositor Proxy Form if the Nominating Depositor’s name is not shown in the records of CDP as at a time not earlier than 48 hours prior to the time of the Annual General Meeting supplied by CDP to the Company.
Where a Depositor is a corporation and wishes to be represented at the Annual General Meeting, it must appoint a person or persons (who shall be natural persons) to attend and vote as proxy or proxies of CDP at the Annual General Meeting in respect of its shareholding, by completing and submitting the Depositor Proxy Form.
- Shareholders.** The Directors have fixed 21 April 2015 as the record date for determining those shareholders who are entitled to attend and vote at the Annual General Meeting. A shareholder of the Company (other than CDP) entitled to attend and vote at the Annual General Meeting who is the holder of two or more shares is entitled to appoint not more than two proxies to attend and vote instead of him, by completing and submitting the Shareholder Proxy Form. A proxy need not be a share holder of the Company. Delivery of the Shareholder Proxy Form shall not preclude a shareholder from attending and voting in person at the Annual General Meeting and in such event, the Shareholder Proxy Form shall be deemed to be revoked.
- Deposit of Instrument of Proxy.** The instrument appointing a proxy or proxies (together with the power of attorney, if any, under which it is signed or a certified copy thereof) must be deposited at the office of M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902 at least 48 hours before the time appointed for holding the Annual General Meeting.
- Personal Data Privacy.** By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a share holder of the Company or, as the case may be, a Depositor (i) consents to the collection, use and disclosure of the shareholder’s or, as the case may be, the Depositor’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and

compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the shareholder or, as the case may be, the Depositor discloses the personal data of the shareholder’s or, as the case may be, the Depositor’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the shareholder or, as the case may be, the Depositor has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholder or, as the case may be, the Depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder’s or, as the case may be, the Depositor’s breach of warranty.

EXPLANATORY NOTES:

Resolutions 2 to 6

- Detailed information on these Directors can be found in the section *Board of Directors* of the Company’s Annual Report.
 - Mr. Christopher Gibson-Robinson is considered non-independent and is an executive Director.
 - Mr. John William Gervase Honeybourne, upon re-election as a Director of the Company, will remain as the Chairman of the Board and a member of the Nominating Committee. He is a nominee Director appointed by our indirect controlling shareholder, First Reserve Management L.P. and its affiliated funds. He is considered non-independent and is a non-executive Director and Chairman of the Board.
 - Mr. Jeffrey Saunders MacDonald, upon re-election as a Director of the Company, will remain as the Chairman of the Remuneration Committee and a member of the Nominating Committee and is considered independent.
 - Mr. Alan Rupert Nisbet was appointed to the Board on 13 May 2014. Upon re-election as a Director of the Company, he will remain as a member of the Audit Committee and the Remuneration Committee, and is considered independent.
 - Mr. Keith James Pringle was appointed to the Board on 13 May 2014. Upon re-election as a Director of the Company, he will remain as a member of the Audit Committee and the Remuneration Committee, and is considered independent.

Resolution 7

- USD to SGD exchange rates of 1.30:1 and 1.25:1 were used for the financial years ended 31 December 2014 and 31 December 2013, respectively.

Resolution 9

- Resolution 9 is to empower the Directors to issue shares in the capital of the Company and/or to make or grant Instruments (as defined in Resolution 9). The aggregate number of Shares which may be issued pursuant to Resolution 9 (including new Shares to be issued in pursuance of Instruments made or granted pursuant to Resolution 9) shall not exceed 50.0 per cent. of the issued share capital of the Company excluding treasury shares, with a sub-limit of 20.0 per cent. for Shares issued other than on a *pro rata* basis to Shareholders. For the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares in the capital of the Company excluding treasury shares at the time of the passing of Resolution 9, after adjusting for (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time Resolution 9 is passed; and (ii) any subsequent bonus issue, consolidation or subdivision of Shares.