



Receipt of notice of default and acceleration from DBS Trustee Limited

Singapore, 29 June 2021 – KrisEnergy Ltd. (“KrisEnergy” or the “Company”, and together with its subsidiaries, the “Group”), an independent upstream oil and gas company, wishes to announce that it has today received a notice of occurrence of event of default and acceleration (“Notice”) from DBS Trustee Limited (“DBST”) in its capacity as note trustee for the S\$139,464,848 in aggregate principal amount of senior secured zero coupon notes due 2024 (“ZCNs”).

Under the Notice, DBST has notified that an event of default has occurred and is continuing, pursuant to which the ZCNs are immediately repayable and all unpaid principal of and any accrued interest (including default interest) on the ZCNs is immediately due and payable.

BY ORDER OF THE BOARD

Kelvin Tang

Chief Executive Officer and Executive Director