

**ANNOUNCEMENT OF INTEREST PAYMENT
RELATING TO KOREA NATIONAL OIL CORPORATION
U.S.\$500,000,000 FLOATING RATE NOTES DUE 2020**

We, Korea National Oil Corporation announces the following interest payment in respect of its U.S.\$500,000,000, Floating Rate Notes due 2020, pursuant to Rule 324(2) of the Singapore Exchange Securities Trading Limited Listing Manual.

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|----|---------------------------|---|---|
| 1. | ISIN | : | US50066PAE07
US50066RAE62 |
| 2. | Principal amount of Notes | : | U.S.\$500,000,000 |
| 3. | Interest Period | : | 27 September, 2019 up to but not including 27 December, 2019 |
| 4. | Interest Rate | : | 2.69963% |
| 5. | No. of Days | : | 91Days |
| 6. | Day Count Fraction | : | Actual/360, adjusted |
| 7. | Interest Amount | : | <u>U.S.\$6.82</u> per Calculation Amount of U.S.\$1,000
in principal amount of the Notes |
| 8. | Interest Payment Date | : | <u>27 December, 2019</u> |
| 9. | Paying Agent | : | Citibank N.A., Dublin Branch
1 North Wall Quay
Dublin 1
Ireland |

Yours faithfully
For and on behalf of
KOREA NATIONAL OIL CORPORATION



Name: Jidong Jeong
Designation: General Manager, Finance Team

