

GIKEN SAKATA (S) LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 197903879W)

THE PROPOSED ACQUISITION OF SHARES IN CEPU SAKTI ENERGY PTE. LTD.

1. Introduction

The board of directors ("**Board**") of Giken Sakata (S) Limited (the "**Company**") refers to its previous announcements dated 11 April 2014 and 1 June 2014 (the "**Previous Announcements**").

The Company also refers to its previous announcement dated 30 June 2014 (the "**Extension Announcement**") in relation to the extension of the Production of Oil from Old Wells Agreement till 3 November 2020 (the "**Extension**").

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Previous Announcements and Extension Announcement.

2. Supplemental Agreement

Further to the Extension Announcement, the Board wishes to announce that the Company has entered into a supplemental agreement dated 2 July 2014 with Giken Sakata Investment Holdings Limited ("**GSIHL**") and Java Petral Energy Pte Ltd to amend the terms of the Agreement (the "**Supplemental Agreement**").

The Agreement originally provided that the Second Tranche shall be payable upon evidence of the Extension being provided to GSIHL's satisfaction (the "**Evidence of Renewal**") in the following manner:

- (i) (if approval is not required by Shareholders for the raising of capital) within 30 days of the Evidence of Renewal being provided; and
- (ii) (if approval is required by Shareholders for the raising of capital) within 90 days of the Evidence of Renewal being provided.

As the Extension was obtained earlier than anticipated, parties have agreed to amend the terms of payment of the Second Tranche as follows:

- (i) if the approval of Shareholders is not required for the raising of capital, within:
 - (a) 30 days of the Evidence of Renewal being provided to GSIHL's satisfaction; or
 - (b) nine (9) calendar months from the Completion Date,whichever is later; and
- (ii) if the approval of Shareholders is required for the raising of capital, within:
 - (a) 90 days of the Evidence of Renewal being provided to GSIHL's satisfaction; or
 - (b) nine (9) calendar months from the Completion Date,

whichever is later.

3. Further Information

A copy of the Supplemental Agreement is available for inspection during normal business hours at the Company's registered office at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 for a period of three (3) months from the date of this announcement.

4. Caution in Trading

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

GIKEN SAKATA (S) LIMITED

Ng Say Tiong

Chief Financial Officer

2 July 2014

This announcement has been prepared by the Company and its contents have been reviewed by the company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the SGX-ST. The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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