



MIRACH ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200305397E)

MIRACH's Associated Company CPHLC Signed Agreements Concurrently with Two Subsidiaries of Landocean Energy Services

Mirach Energy Limited's (MIRACH) associated company, CPHL Cambodia Co. Ltd., (CPHLC) signed a Project Cooperation Agreement for Cambodia Offshore Block D (BLOCK D) with two subsidiaries of Shenzhen-listed **Landocean Energy Services Co. Ltd.**

These two subsidiaries are **PST Service Corporation (PST)** and **Chengdu Western Union Petro Engineering Technology Co. Ltd (UP)**.

In response to China's "One Belt, One Road" strategy, PST and UP are actively expanding their business to other parts of Asia, besides China based on their resource sharing and win-win partnership strategy. After their earlier initial evaluation of BLOCK D, they had agreed to partner with and share the exploration risks of BLOCK D with CPHLC to provide an integrated technical services solution in the drilling of three exploratory wells at Block D. The three wells will be drilled in a 1+2 plan, which means drilling the first well before refining the plan and location for the subsequent two wells.

The integrated technical services by PST and UP will include work like comprehensive block evaluation, well location optimization program, evaluation of exploratory wells, drilling engineering design, materials acquisition etc. CPHLC will facilitate the service providers in the areas of legal and governmental communication including getting all the approvals from the local authorities for the entire exploration drilling operations.

Pursuant to the terms of the agreement, CPHLC has the option to pay for the integrated technical services with either cash or shares, depending on the results of the drilling and other commercial terms.

The agreement is conditional upon receiving the necessary approvals from the General Department of Petroleum of Cambodia and all other relevant authorities following which the partners and CPHLC will then fine-tune all the individual technical services contracts.

MIRACH owns 48% interests in CPHLC, which in turn holds 100% interests in Cambodia Block D with a 30 years production rights. MIRACH is the operator of the block and has been negotiating with the Cambodian General Department of Petroleum since 2013 on the exploration drilling plans and the exploratory period dateline. CPHLC has also completed its Environmental Impact Assessment Report since end of 2014 and has received approval of the report from the authorities.



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By order of the Board of Mirach Energy Limited

Chan Shut Li, William

Executive Chairman and Chief Executive Officer

2 June 2015