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Block A Aceh gas sales contract signed with Pertamina

Singapore, 28 January 2015 – KrisEnergy Ltd. ("KrisEnergy" or "the "Company"), an independent upstream oil and gas company refers to the announcement released on 27 January 2015 by PT. Medco Energi Internasional Tbk ("MedcoEnergi"), titled "MedcoEnergi commences development of Block A Gas, Aceh". The announcement can be viewed here.

The Block A Aceh production sharing contract ("PSC") is located onshore Sumatra in the semi-autonomous region of Aceh and covers an area of 1,803 sq km. It contains several gas condensate discoveries including the Alur Rambong, Alur Siwah and Julu Rayeu fields, which were approved for development in 2007. These gas condensate discoveries are expected to go into development with first gas from Alur Rambong anticipated in 2017. The block also contains the Matang gas discovery, which requires further appraisal prior to being developed via tie-back to the initial facilities, and the high-CO_2 Kuala Langsa gas discovery.

PT Medco Energi Internasional Tbk through its subsidiary PT Medco E&P Malaka is operator of the Block A Aceh PSC with a 41.6667% working interest, KrisEnergy holds 41.6666% and Japex Block A Ltd. has the remaining 16.6667%.

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About KrisEnergy:

KrisEnergy Ltd. is an independent upstream company focused on the exploration for, and the development and production of oil and gas in Southeast Asia. Our strategy is to acquire assets in countries and basins where our technical team has expertise derived from decades of experience. Since 2009, we have built a portfolio of 19 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. We operate 12 of the contract areas.

KrisEnergy's shares are listed on the mainboard of the Singapore Exchange Securities Trading Ltd under the ticker SK3.

For further information, visit www.krisenergy.com.

The initial public offering of the Company 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 announcement.