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Vietnam Block 105 and Block 120 – Partner Update

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them as in the announcement dated 15 April 2014 in relation to the partner update for Vietnam Block 105 and Block 120.

Singapore, 12 August 2014 – KrisEnergy Ltd. ("KrisEnergy" or "the "Company"), an independent upstream oil and gas company, refers to the announcement dated 15 April 2014 in relation to the partner update for its Vietnam contract areas, Block 105 and Block 120.

Pursuant to the default and subsequent withdrawal of Neon Energy (Song Hong) Pty Ltd ("Neon Energy"), a deed was executed on 11 August 2014 between Eni Vietnam B.V. ("Eni Vietnam"), KrisEnergy (specifically, its wholly-owned subsidiaries, KrisEnergy (Song Hong 105) Ltd ("KrisEnergy 105") and KrisEnergy (Phu Khanh 120) Ltd ("KrisEnergy 120")), Neon Energy and its parent company, Neon Energy Limited. The deed formalises and effects the default settlement and transfers of Neon Energy's 25% working interests in Block 105 and Block 120 to Eni Vietnam and KrisEnergy, proportionately. The completion of such transfers is pending government approval.

Upon completion, Block 105 will be held by Eni Vietnam (66.67%) and KrisEnergy 105 (33.33%) and Block 120 will be held by Eni Vietnam (66.67%) and KrisEnergy 120 (33.33%).

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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.

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 18 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. We operate 11 of the contract areas and this will rise to 12 once approvals are received for the Cambodia Block A transaction. KrisEnergy has also acquired a non-operated participating interest in Block A Aceh, the transaction for which is also pending government approval. In the first quarter 2014, our working interest production was approximately 8,000 barrels of oil equivalent per day from two oil and gas licences in the Gulf of Thailand and one gas field onshore Bangladesh.

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.