

RH PETROGAS LIMITED

(Company Registration No.: 198701138Z)

APPROVAL OF OVERALL DEVELOPMENT PLAN FROM NATIONAL DEVELOPMENT AND REFORM COMMISSION FOR FUYU 1 BLOCK, JILIN PROVINCE, CHINA

The Board of Directors of RH Petrogas Limited (the “**Company**”), is pleased to announce that the Overall Development Plan (“**ODP**”) for the phased development of the Yongping Oilfield in the Fuyu 1 Block has received approval from the National Development and Reform Commission (“**NDRC**”) of the People’s Republic of China. With this approval, the Fuyu 1 Block can now move into the development and production phase.

Fuyu 1 Block is located in Songliao Basin, Jilin Province, the People’s Republic of China and is operated by Kingworld Resources Limited (“**KRL**”), a wholly owned subsidiary of the Company. KRL entered into the petroleum contract for Fuyu 1 Block (“**Fuyu 1 PSC**”) with China National Petroleum Corporation (“**CNPC**”) in November 2007. KRL has a 100% working interest in the Fuyu 1 Block during the evaluation phase. Upon the commencement of commercial production under the Fuyu 1 PSC, CNPC would back in for a 51% working interest.

The approved ODP entails the drilling of up to 1,008 wells over a five (5) year period and is expected to produce a total of 14.6 million barrels of oil (7.2 million barrels of oil net to KRL). These are shallow wells with average depth of less than 300 metres.

Mr Francis Chang, Chief Executive Officer said: “We are very excited to receive the NDRC approval. It represents a significant milestone for our China project as it moves into the development and production phase. In anticipation of this approval, we had started pre-development preparation as well as the procurement of long lead items since early 2013. This helps to accelerate the development program and allow production to commence in early 2015. Production will be ramped up progressively as more wells are drilled under the approved ODP.”

BACKGROUND

RH Petrogas Limited (“**RHP**”) is an independent upstream oil and gas company headquartered in Singapore. RHP is listed on the mainboard of the Singapore Stock Exchange and is focused on exploration, development and production of oil and gas deposits. RHP has producing, development and exploration blocks in Indonesia, China and Malaysia.

RHP aspires to be a leading independent oil and gas company in the region and is actively looking for further growth opportunities in the sector.

BY ORDER OF THE BOARD

Chang Cheng-Hsing Francis
Group CEO & Executive Director
16 October 2014