



Loyz Energy inks two MOUs with India's Sun Petrochemicals with respect to its concessions

- ◆ 1st MOU : Loyz will jointly bid for potential upstream E&P projects and enjoy a carried participating interest
- ◆ 2nd MOU : Its 51.8%-owned IPL will assign Indian assets to SONG, receive 7.5% of the monthly net profits and 50% of the recovery cost once certain criteria are satisfied
- ◆ Group sees potential in the 1st MOU as it provides opportunities to add producing assets to its portfolio

SINGAPORE ◆ XX March 2015

For immediate release

In a strategic move to manage its concession portfolio, Loyz Energy Limited (Loyz Energy or the Group), a fast-growing Singapore-based upstream energy group has entered into two binding memorandum of understanding (MOUs) with Sun Petrochemicals Private Limited (a leading manufacturer of petroleum products) through its exploration and production division, Sun Oil & Natural Gas (SONG).

Under the first MOU, Loyz Energy will jointly bid for upstream projects together with SONG. SONG has a pool of multidisciplinary experts having rich and varied experience, in both onshore and offshore exploration, development and production operation.

In certain cases and subject to entry into definitive agreements, SONG shall bear the entire costs and expenditure of Loyz Energy's participating interest share of the joint project and shall treat it as a carried working interest. In addition, once commercial production of hydrocarbons commences and there is net revenue accruing to the project, Loyz Energy shall be entitled to its carried participating interests share of revenue and also be responsible for its share of future costs.

Mr Adrian Lee (黎才庆), the Group's Managing Director, commented: "This strategic partnership with Sun Petrochemicals, a key industry player with rapidly expanding upstream operations, will accelerate our own efforts to add prime producing assets to our portfolio. The two MOUs represent a significant step forward for Loyz Energy as they will



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allow us to focus on growing revenues and optimising returns while reining in costs and minimising operating risks.”

In the second MOU, Loyz Energy will transfer and assign its Indian assets (Assets) – the production sharing contracts in respect of the Modhera and Baola fields, held under its 51.8%-owned Interlink Petroleum Limited (IPL) – to SONG. In turn, SONG will commit US\$1.0 million to utilise on the Assets to complete the work programme, lifting production and monetising the reserves at the two fields. Once certain requirements are satisfied, IPL will receive 7.5% of the monthly net profit earned, as well as 50% in cost recovery, of the Assets. Subject to receipt of all requisite approvals, Loyz Energy expects to complete the transfer and assignment of the Assets to SONG within two months from the date of the second MOU.

ABOUT THE COMPANY

SGX SESDAQ (Catalist) listing: December 1999

Home-grown Loyz Energy Limited (Loyz Energy or the Group) is fast establishing itself as an independent exploration and production (E&P) energy company in the Asia-Pacific.

Loyz Energy is working to build a balanced portfolio of prime, producing oil and gas concessions, which will generate a steady earnings stream to gird up its balance sheet, as well as exploration assets that will drive long-term growth. In addition, Loyz will seek drilling partnerships to reduce risks at the exploration and development stages.

The Group has begun to acquire producing assets. In March 2014, it purchased a 20% stake in three producing concessions in Thailand. It intends to selectively add more such assets, as the ensuing cashflows will enable Loyz Energy to step up the pace of development at its concessions in the Asia-Pacific.

Within its balanced portfolio, Loyz Energy, through wholly owned Loyz Oil Pte Ltd, also owns two petroleum exploration permits (PEPs) – one for New Zealand’s Taranaki Basin and the other for an area off the coast of Victoria in Australia – and a petroleum service contract for Area 14 in the East Palawan Basin, off the Philippines.

FOR FURTHER ENQUIRIES

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