

KrisEnergy Ltd. 21st CLSA Investors' Forum 2014

15-19 September 2014



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.

Asia: Some Fast Facts



- Asia is the largest continent (>44 million sq km)
- Asia covers 9% of the Earth's total surface and 30% of the Earth's total land area
- Asia embraces 48 countries and **60% of the world's population**
 - Asia comprises **7 of the 10 most populated countries**
 - China is the most populous, followed by India
 - India's population is greater than the sum of North, Central and South America
 - Asia has 3 (China, India, Japan) out of the top 10 biggest economies based on GDP

The six subcontinents of Asia:



Central Asia



North Asia



Southwest Asia



East Asia



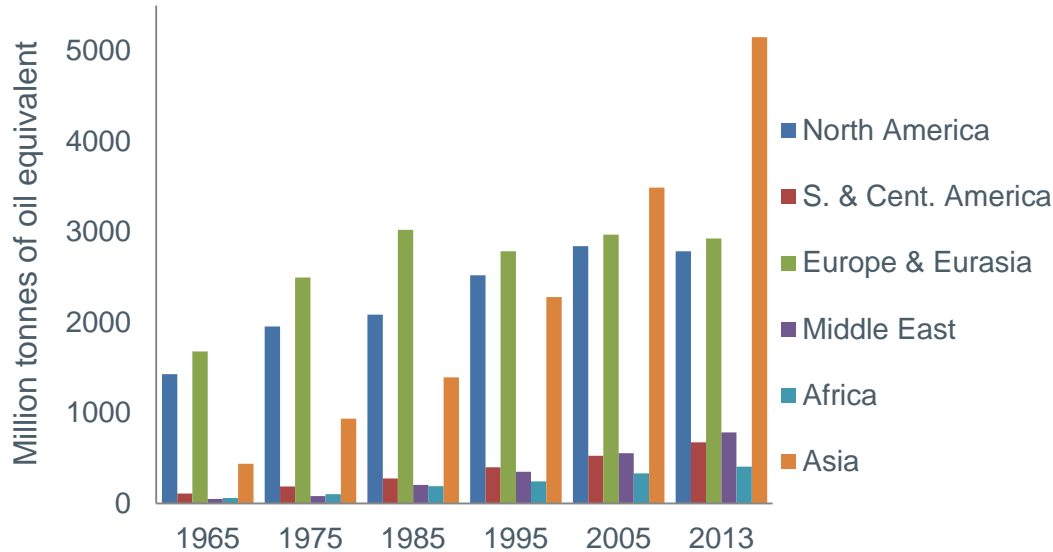
South Asia



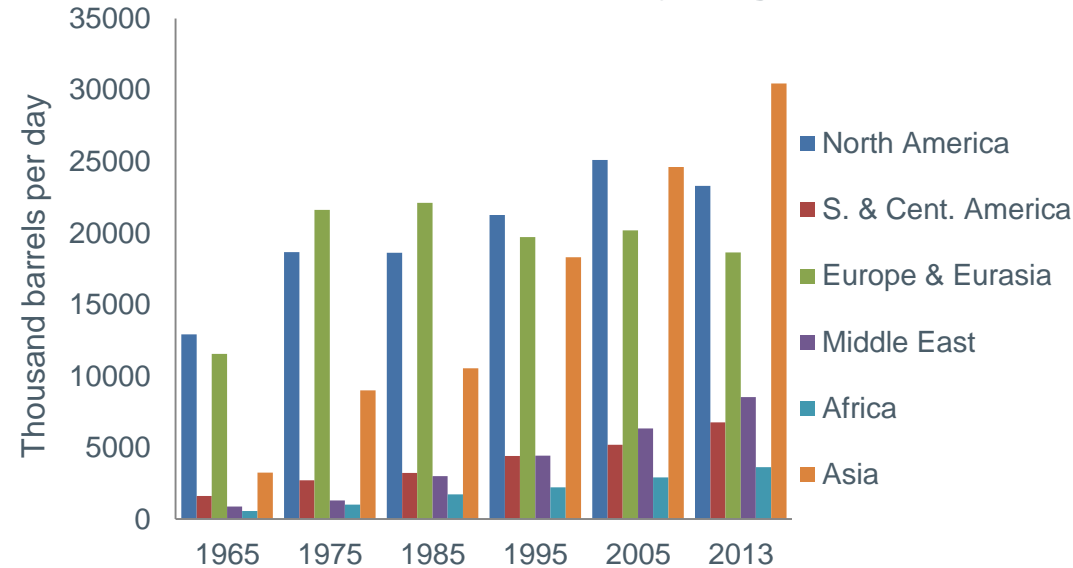
Southeast Asia

Asia: An Emerging Giant in the Global Energy Market

Primary Energy Consumption By Region¹



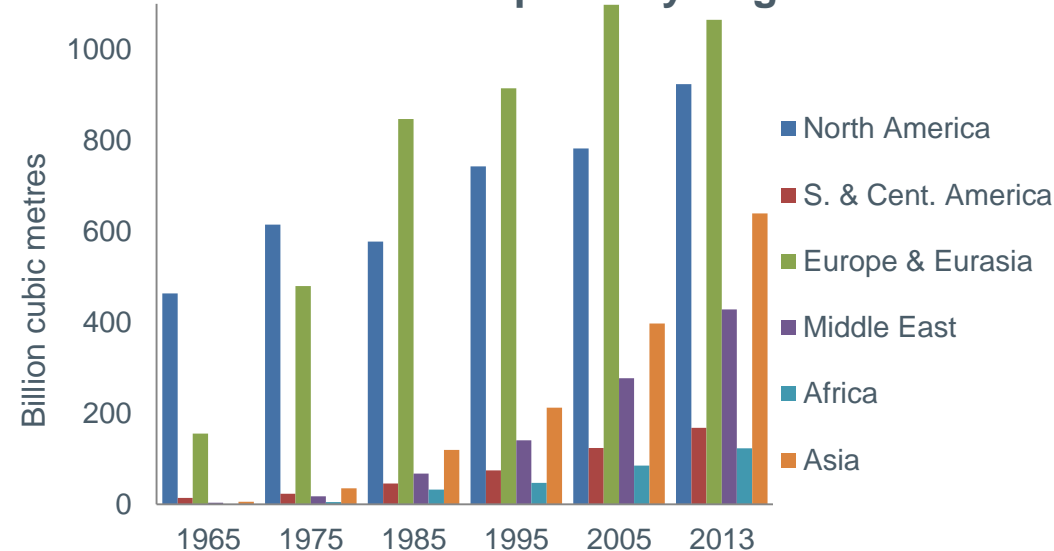
Oil Consumption By Region¹



Asia energy demand includes South Asia, East Asia, Southeast Asia and Australasia:

- Asia biggest consuming region, **>40% of global primary energy consumption in 2013¹**
- **Southeast Asia's energy demand to increase by over 80% out to 2035**, or by more than the current consumption of Japan²
- **By 2035**, Southeast Asia will be the **fourth-largest oil importer** (behind China, India and the EU) and will see a vastly reduced surplus of gas for export²

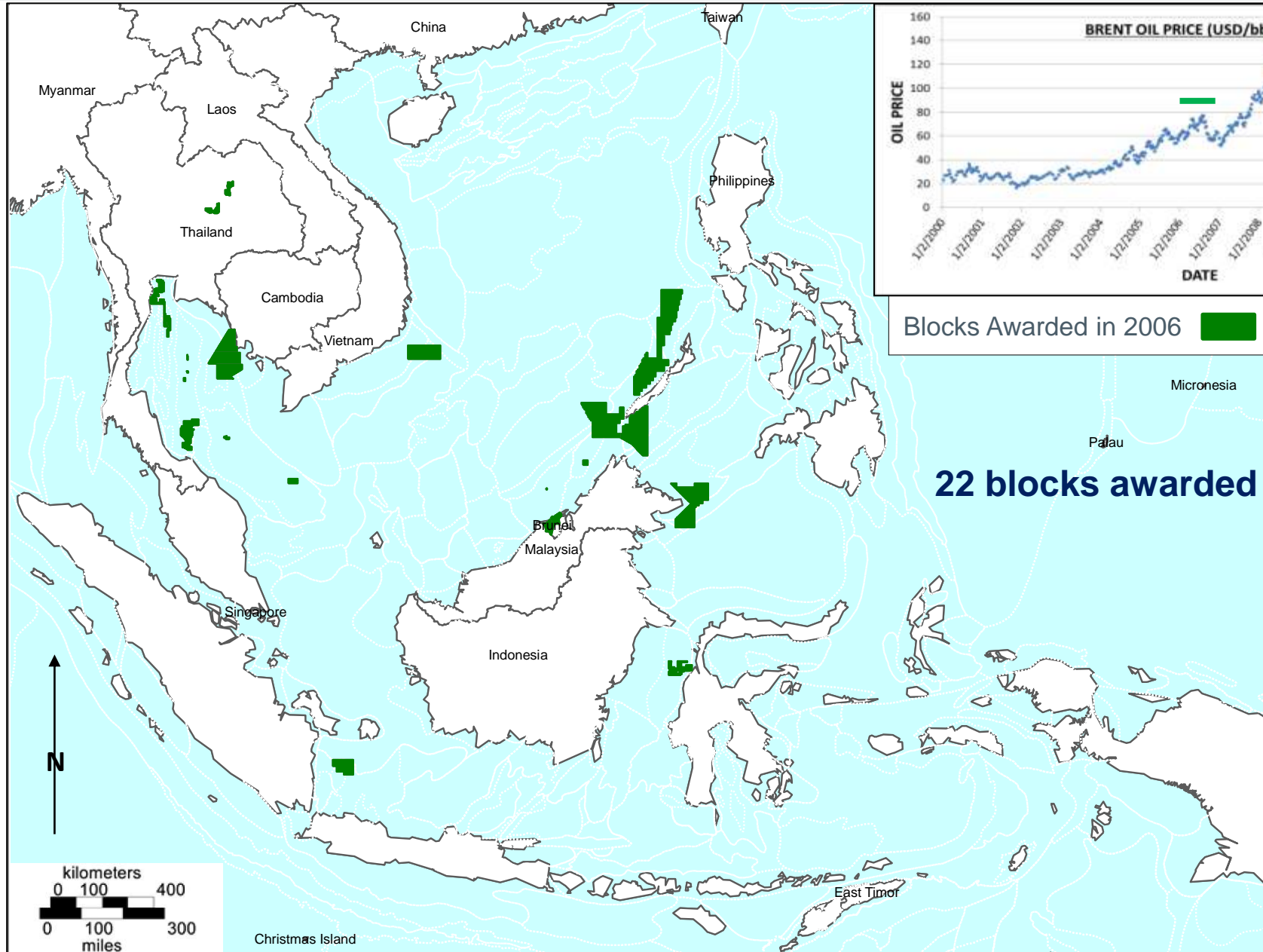
Gas Consumption By Region¹



¹ BP Statistical Review of World Energy 2014

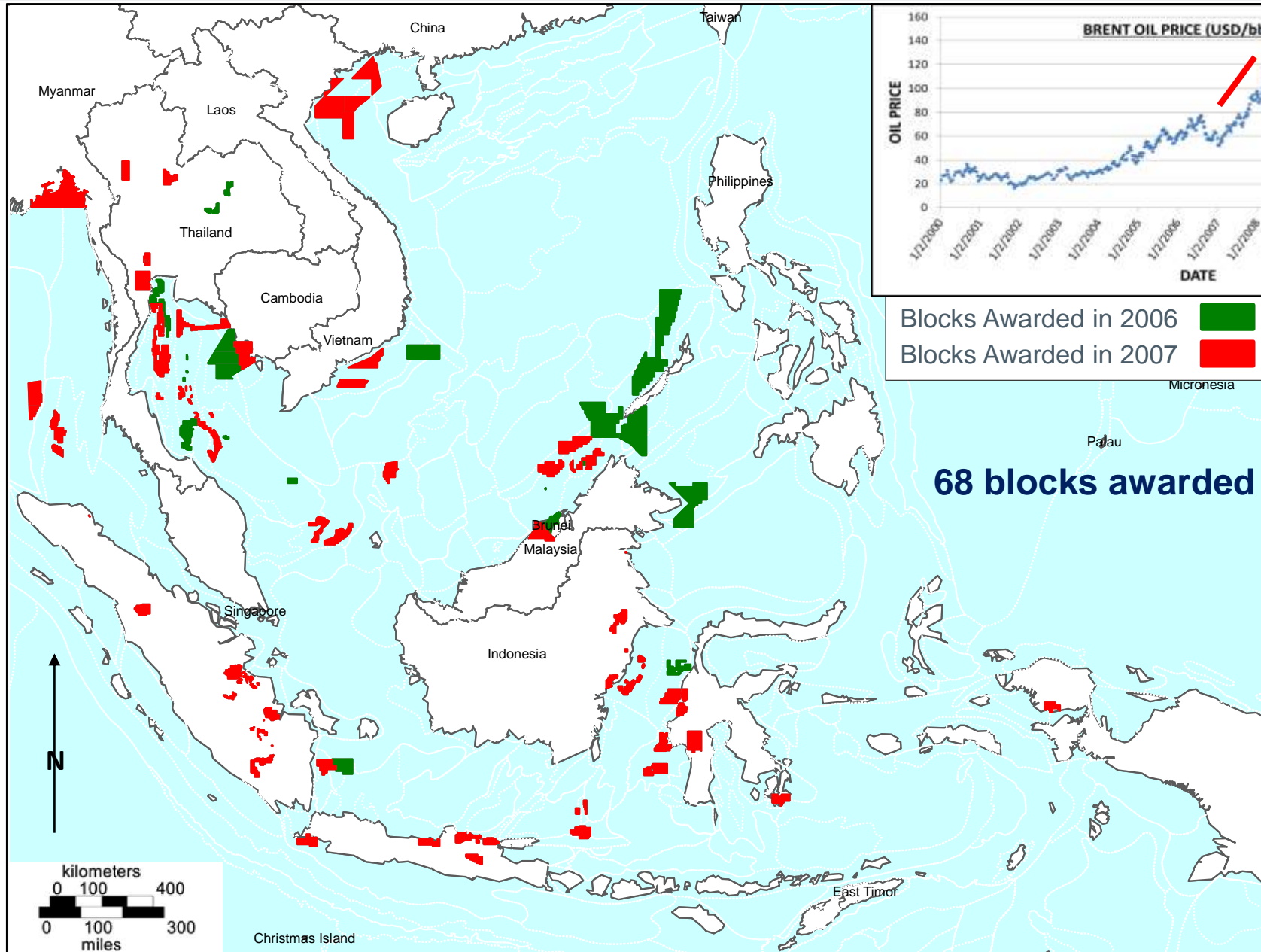
² Southeast Asia Energy Outlook 2013, International Energy Agency

Southeast Asia Block Awards 2006

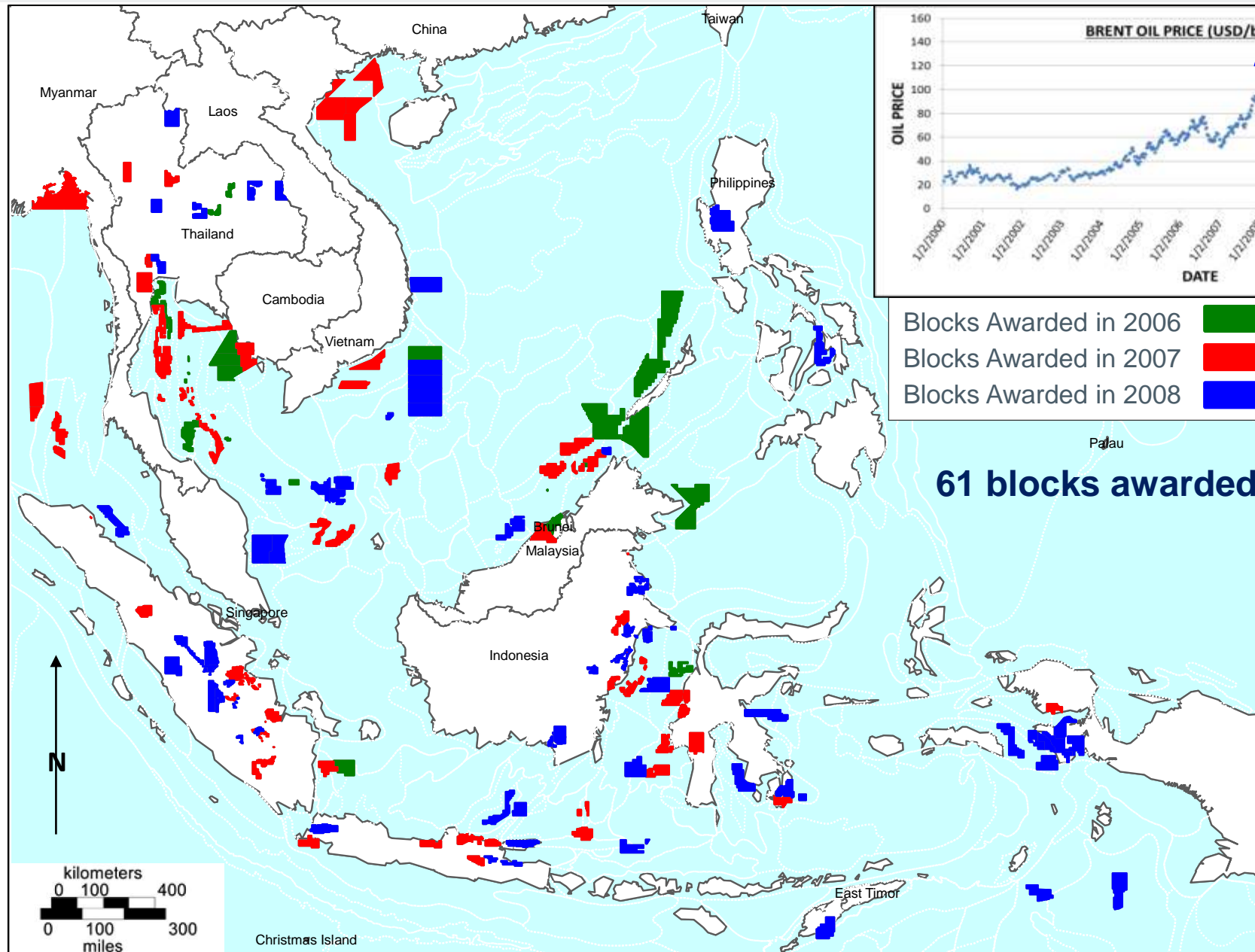


Modified from IHS

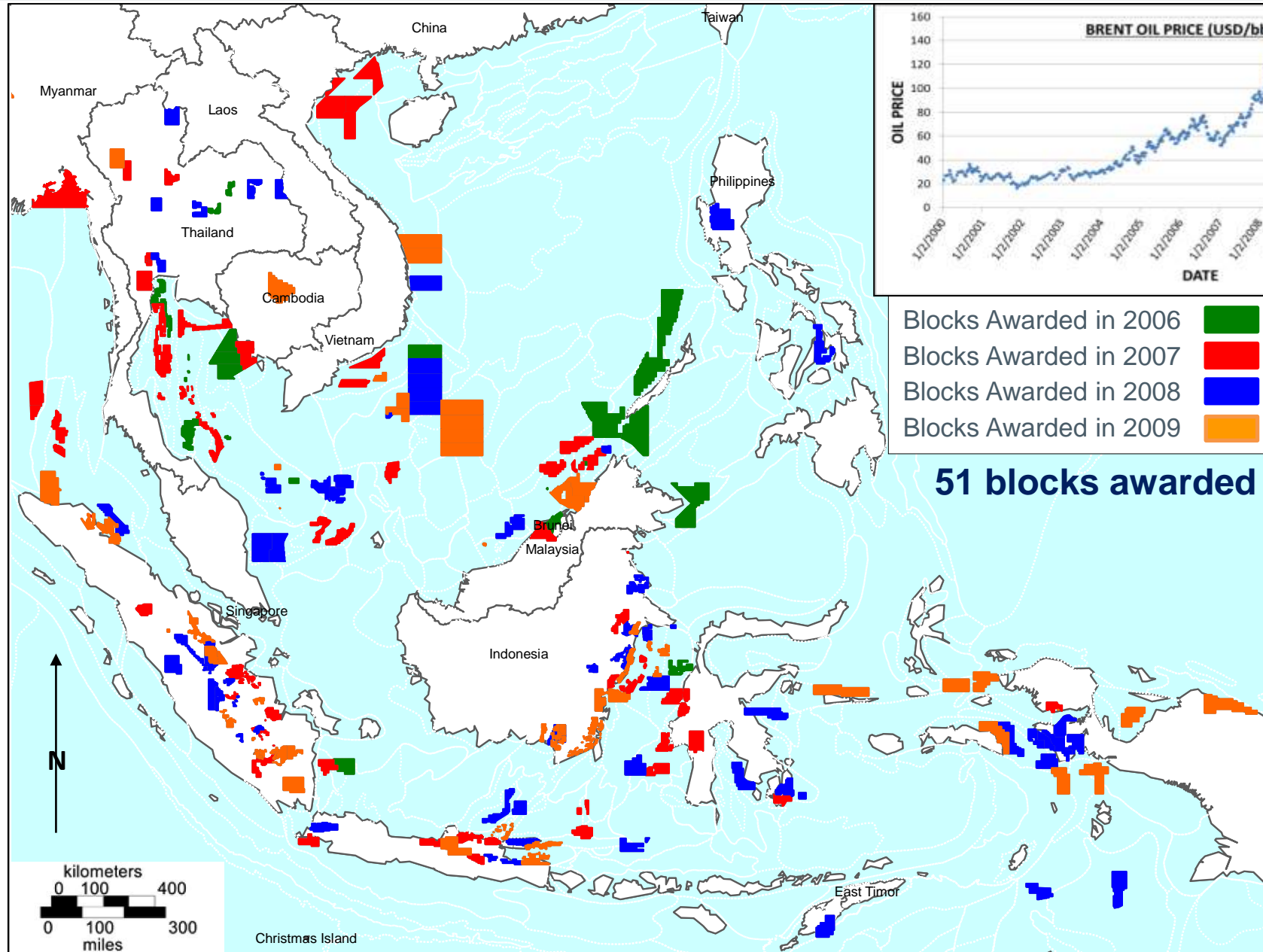
Southeast Asia Block Awards 2006-2007



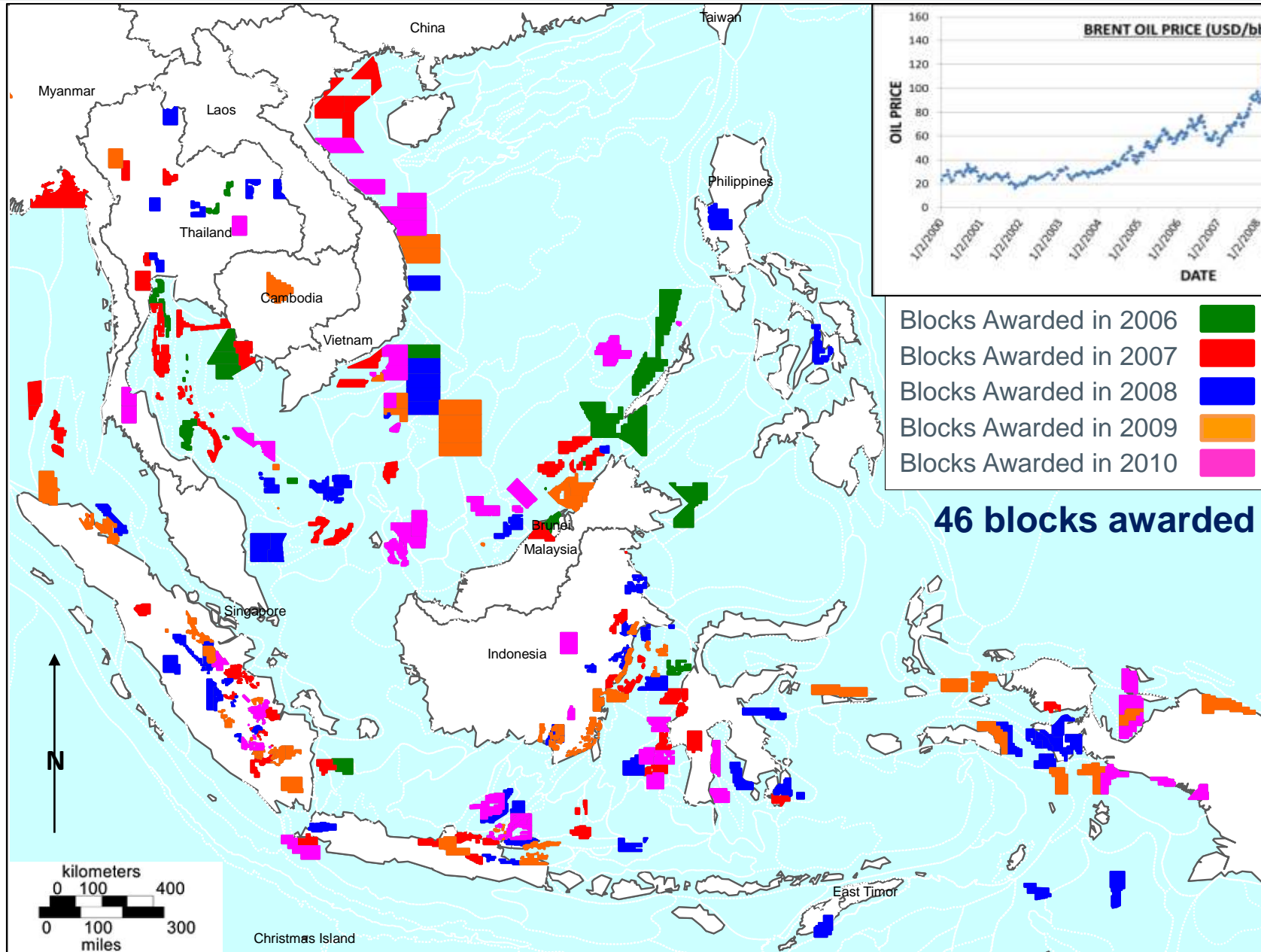
Southeast Asia Block Awards 2006-2008



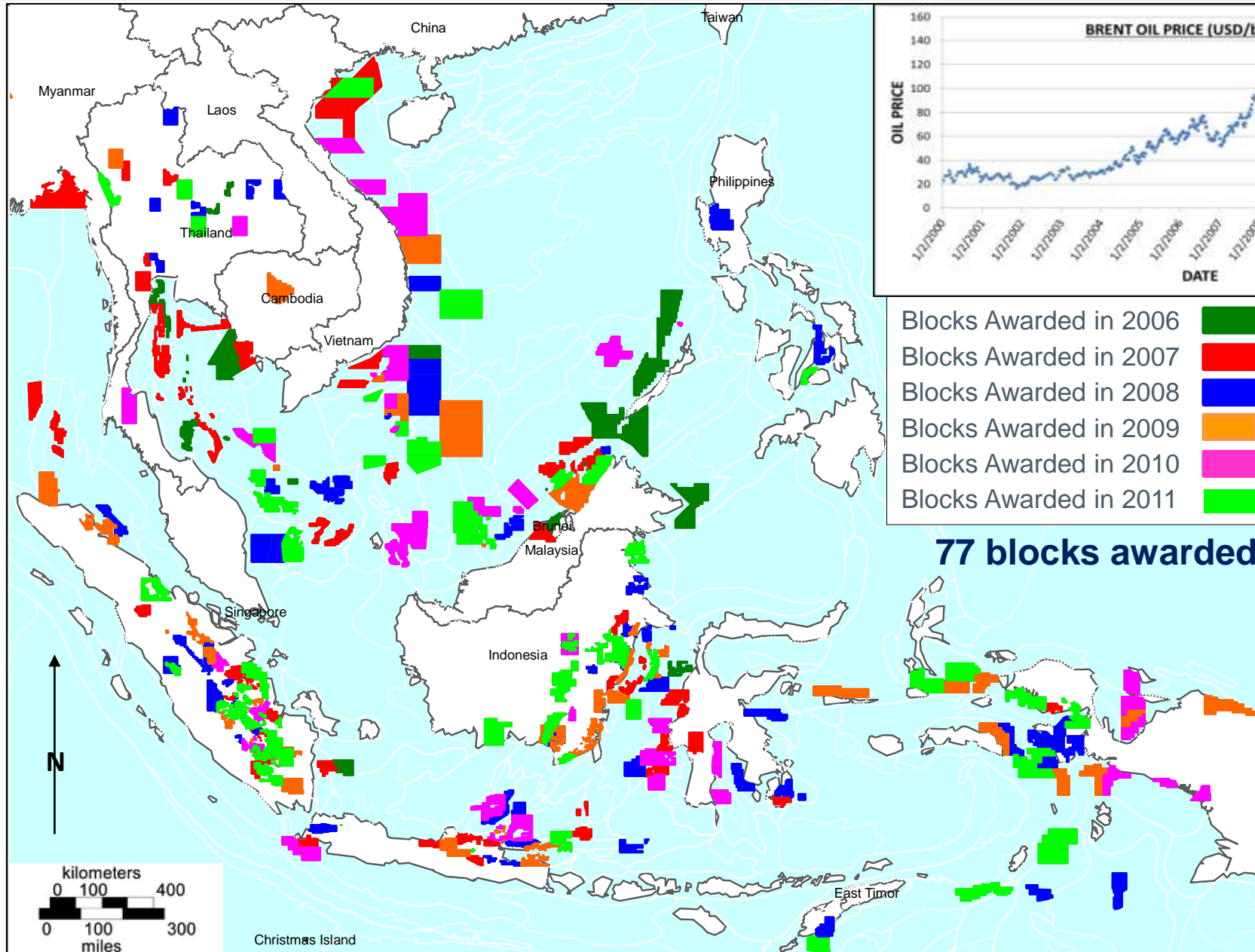
Southeast Asia Block Awards 2006-2009



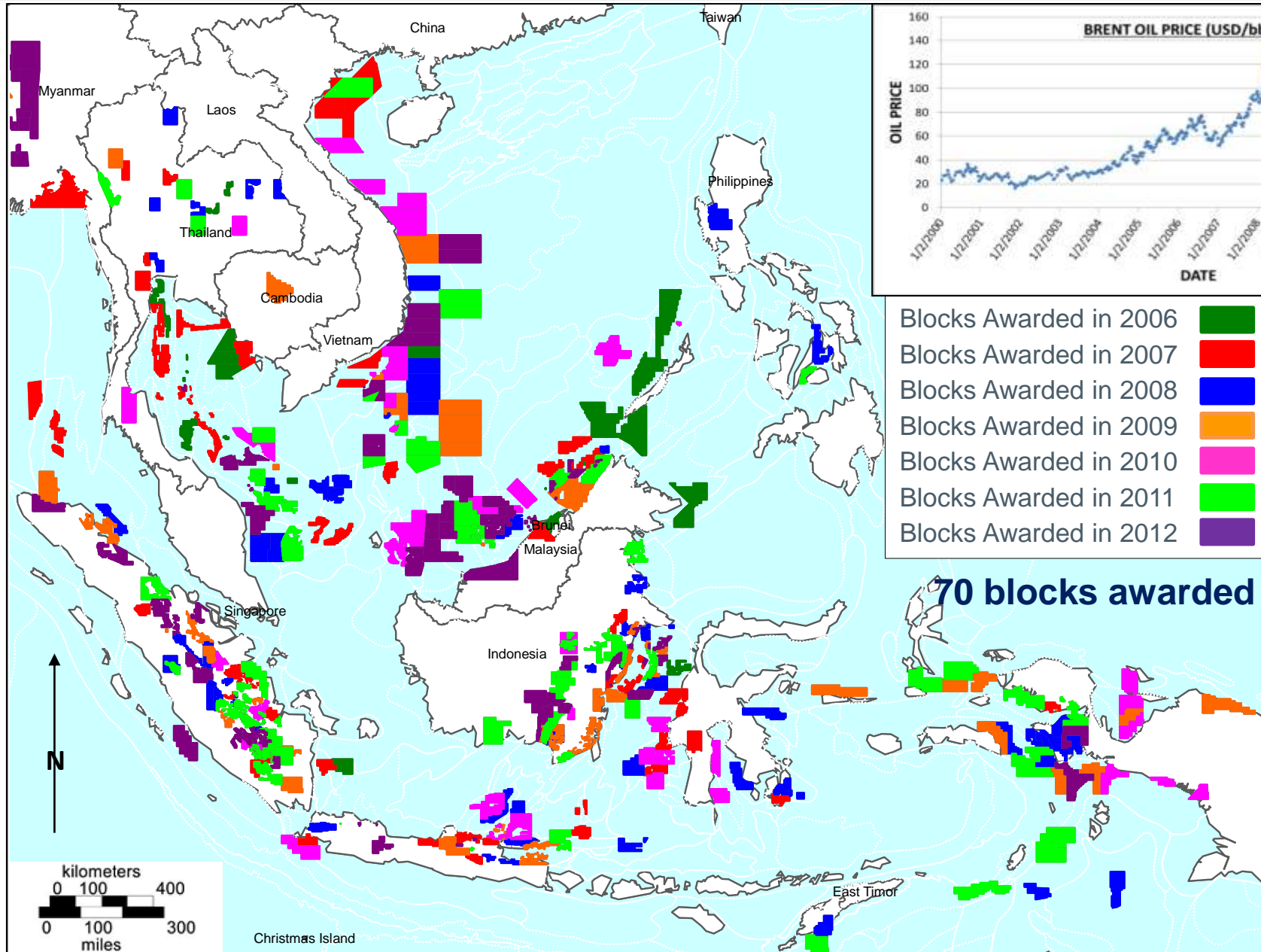
Southeast Asia Block Awards 2006-2010



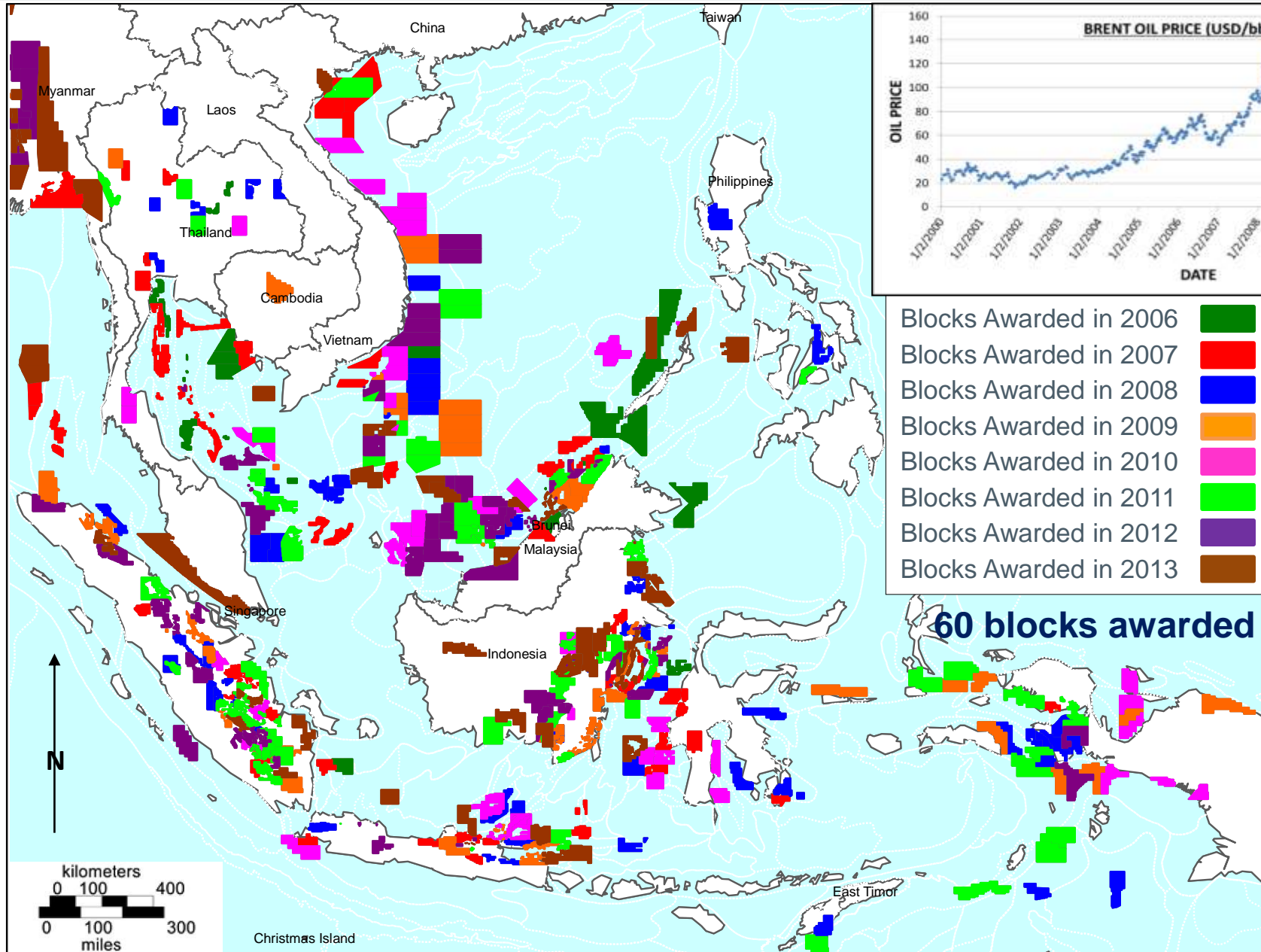
Southeast Asia Block Awards 2006-2011



Southeast Asia Block Awards 2006-2012



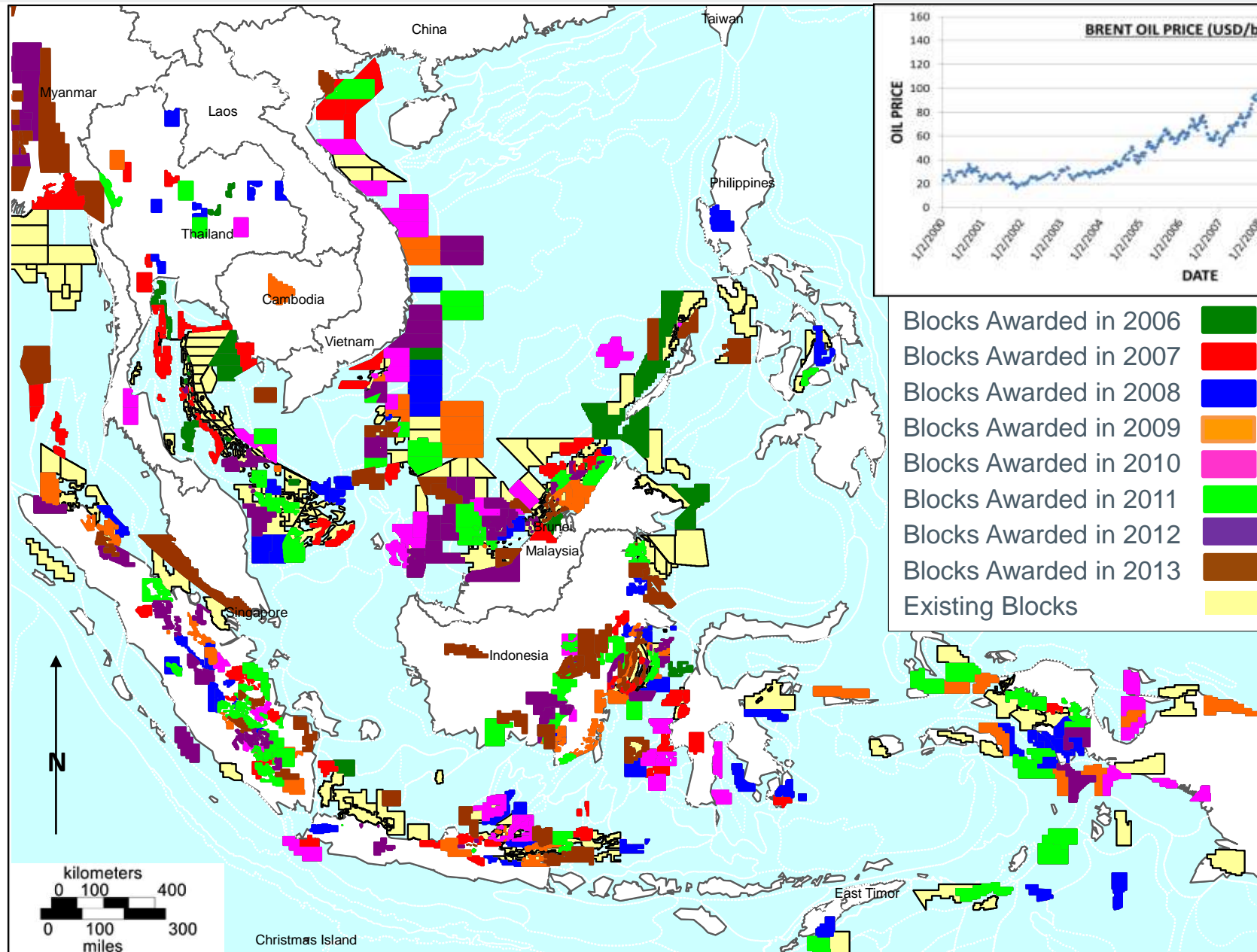
Southeast Asia Block Awards 2006-2013



Modified from IHS

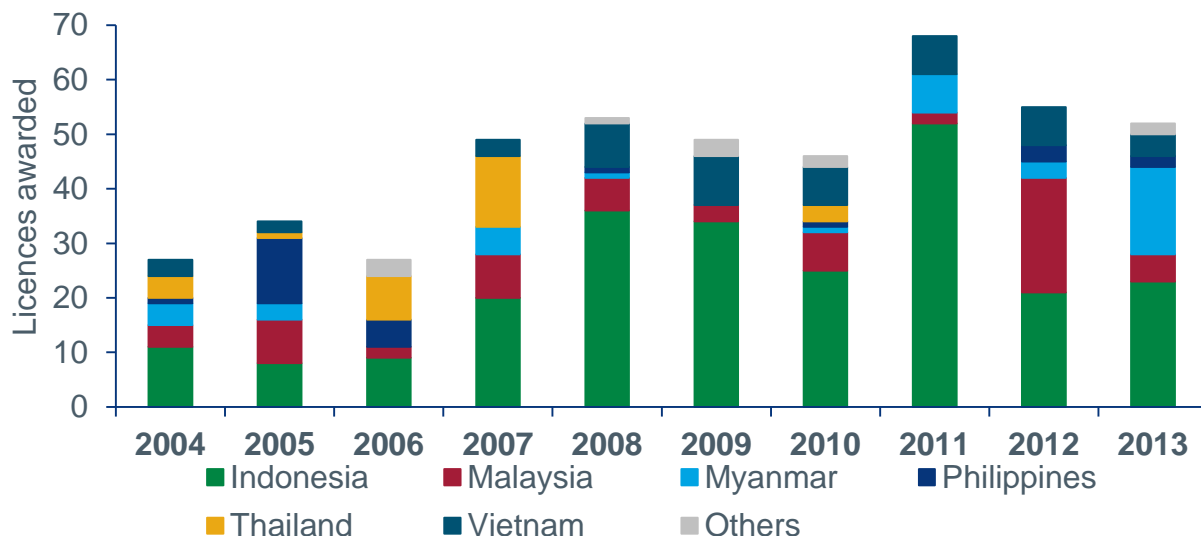
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Southeast Asia Block Awards Including Existing Blocks, 2006-2013



Southeast Asia Licence Awards/Discovery Size

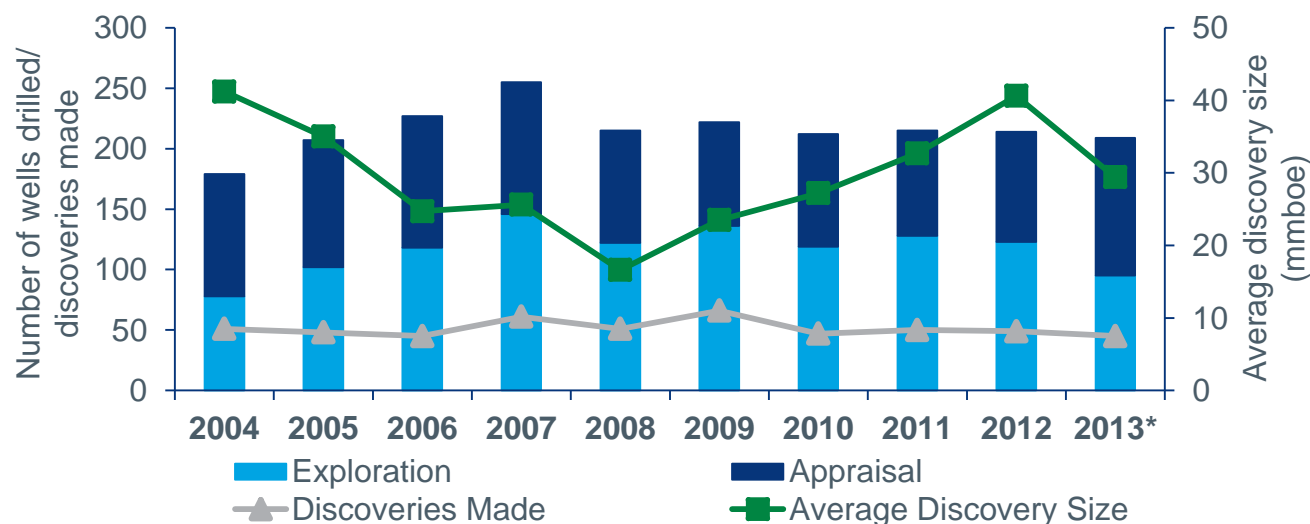
Active licences awarded in Southeast Asia (2004-2013)



- Indonesia offers the most opportunities for acreage access
- No Thailand awards since 2010
- Significant Malaysia block awards in 2012
- Myanmar licence awards have spiked since the country opened up to foreign investment last year

Source: Modified from Wood Mackenzie Upstream Data Tool

Number of wells/discoveries in Southeast Asia vs average discovery size (2004-2013)



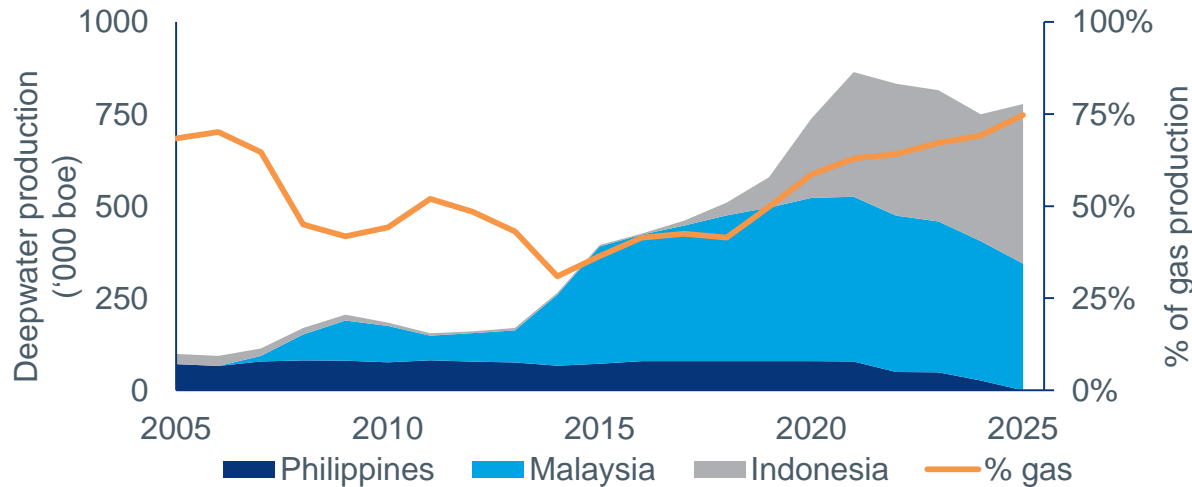
- Around 50 discoveries annually in Southeast Asia in the last decade, averaging 29.4 mmboe per discovery in 2013
- Discovery volumes have been increasing since 2008; 45 discoveries in Southeast Asia in 2013

*2013 data set awaiting some final results

Source: Modified from Wood Mackenzie Exploration Service/Upstream Data Tool

Southeast Asia Deepwater Production and Exploration

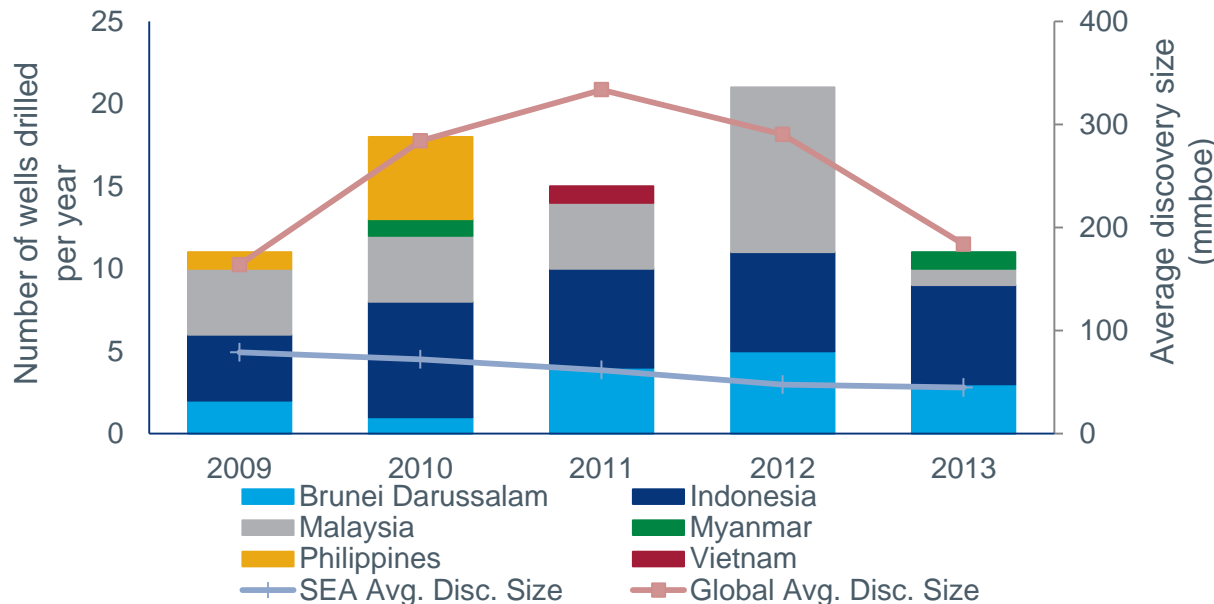
Deepwater production - Southeast Asia (2005-2025)



- Estimated **US\$28.6 billion** in deepwater investment between 2014-2020
- Production from Indonesia expected to surge in 2020 and overtake Malaysia production in 2025

Source: Wood Mackenzie Exploration Service & Upstream Data Tool

Deepwater exploration wells – Southeast Asia (2009-2013)

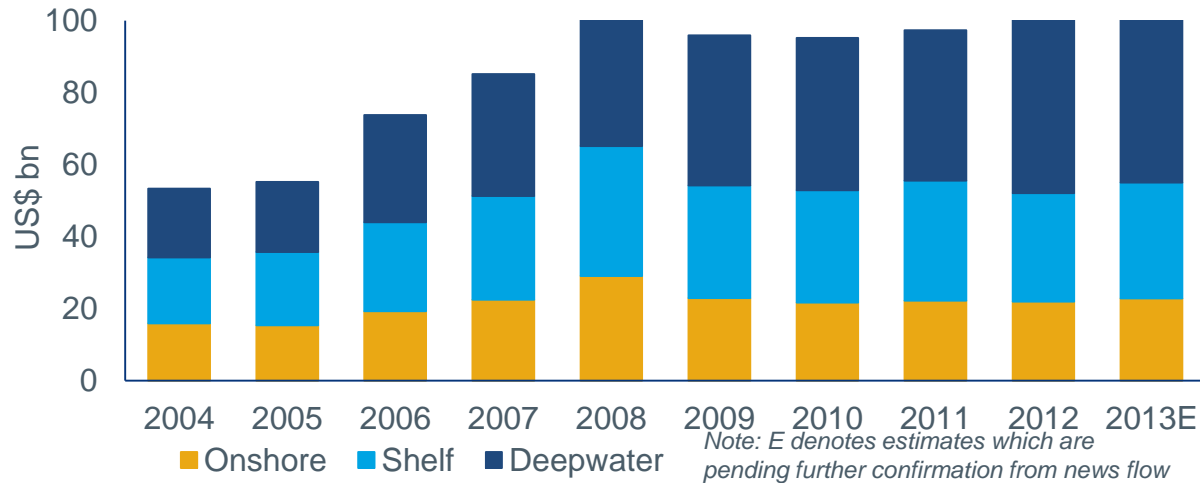


- Malaysian developments in Sabah driving near-term growth
- Myanmar deepwater exploration restarted in 2013 from 2010
- **No Vietnam deepwater** exploration except in 2011
- Southeast Asia average discovery size tapered, in line with drop in global average

Source: Wood Mackenzie Exploration Service & Upstream Data Tool

Southeast Asia Expenditure

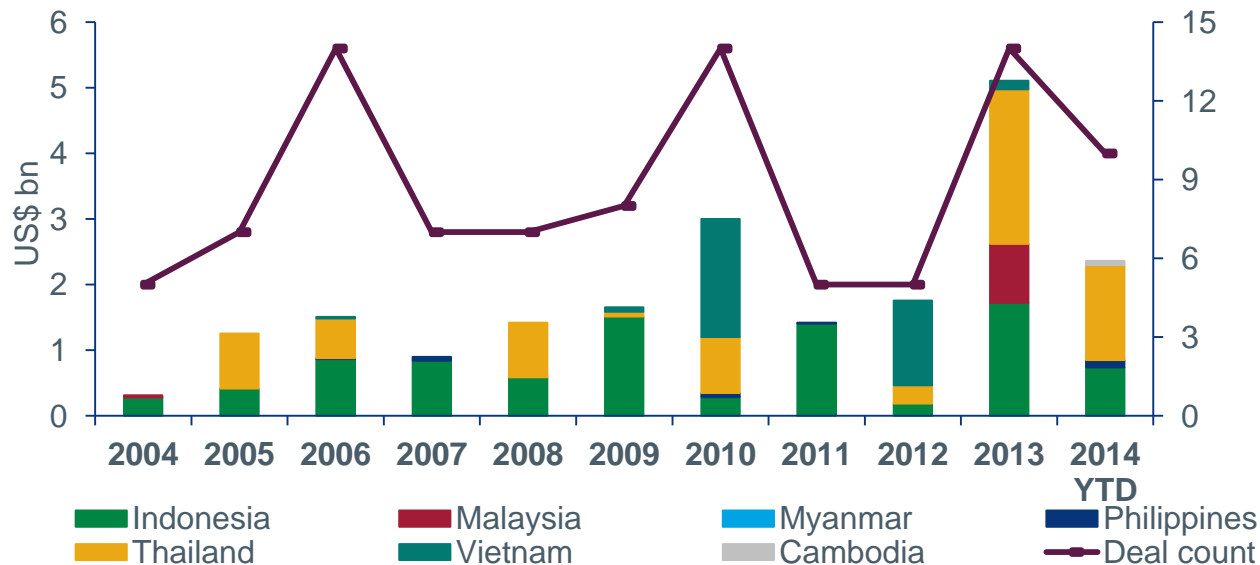
Conventional exploration and appraisal expenditure (2004-2013E)



- Southeast Asia accounted for **7% spend** in 2013
- Expenditure has risen in line with oil price rising since 2009
- Deepwater exploration and appraisal expenditure also on the rise

Source: Modified from Wood Mackenzie Exploration Service

M&A spend in Southeast Asia (2004-2014)



- **Bumper year for M&A activity** in 2013; set to be repeated in 2014
- Highest deal counts of 14 seen in 2006, 2010 and 2013
- Indonesia and Thailand account for 75% of deal count

Source: Modified from Wood Mackenzie M&A Service



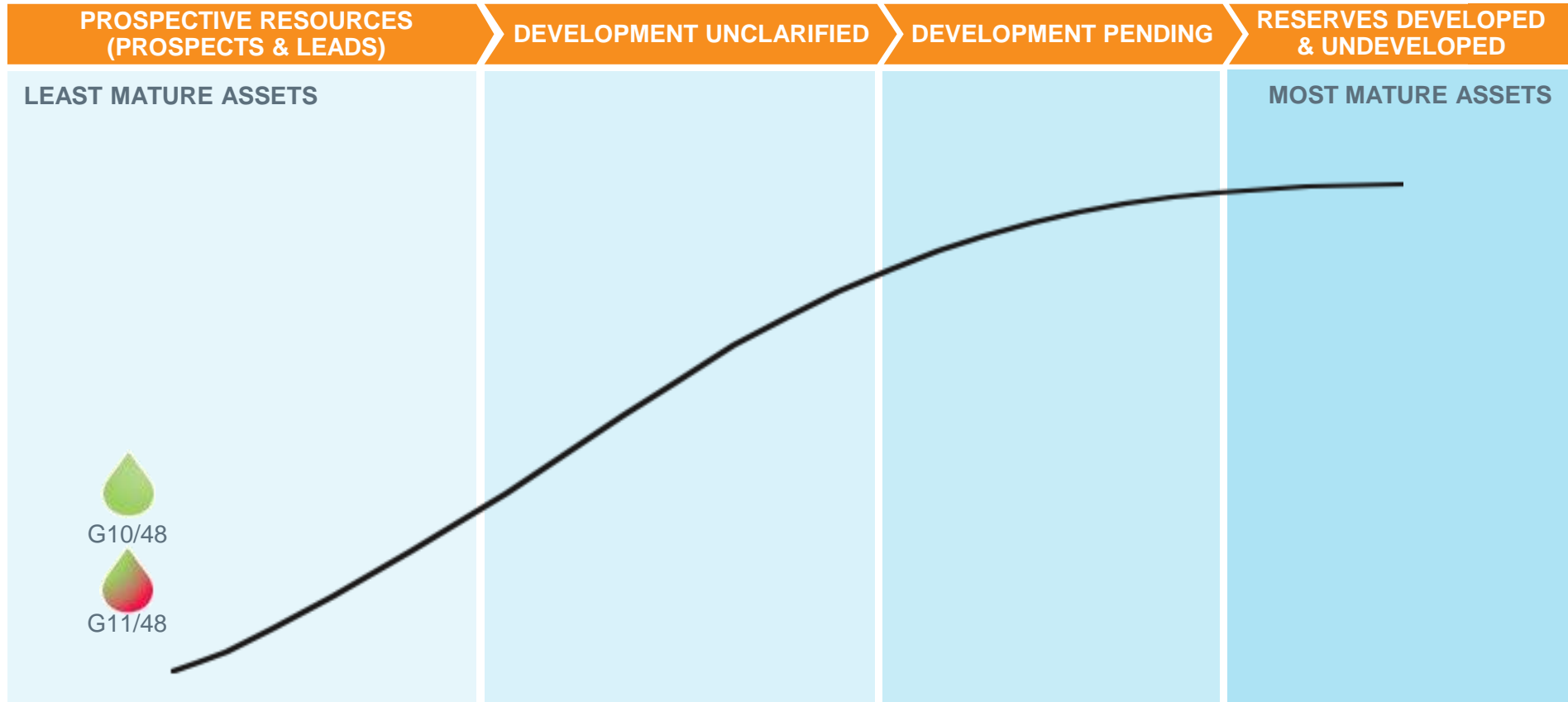
The KrisEnergy Story



Portfolio Building Across the E&P Life Cycle

2009

Oil Gas Oil & Gas



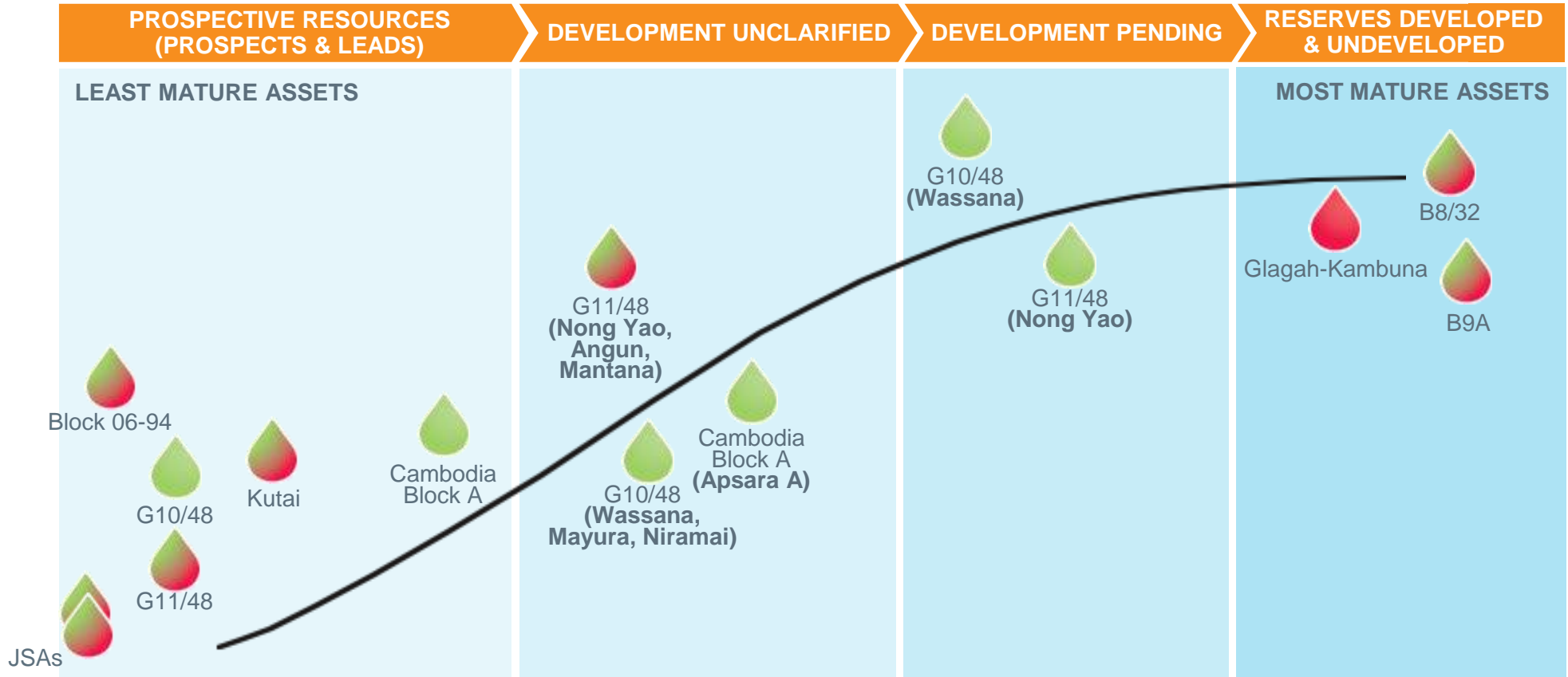
- Established KrisEnergy with up to US\$500 mm funding from First Reserve
- US\$301 mm maximum drawdown

2009

Portfolio Building Across the E&P Life Cycle

2010

Oil Gas Oil & Gas



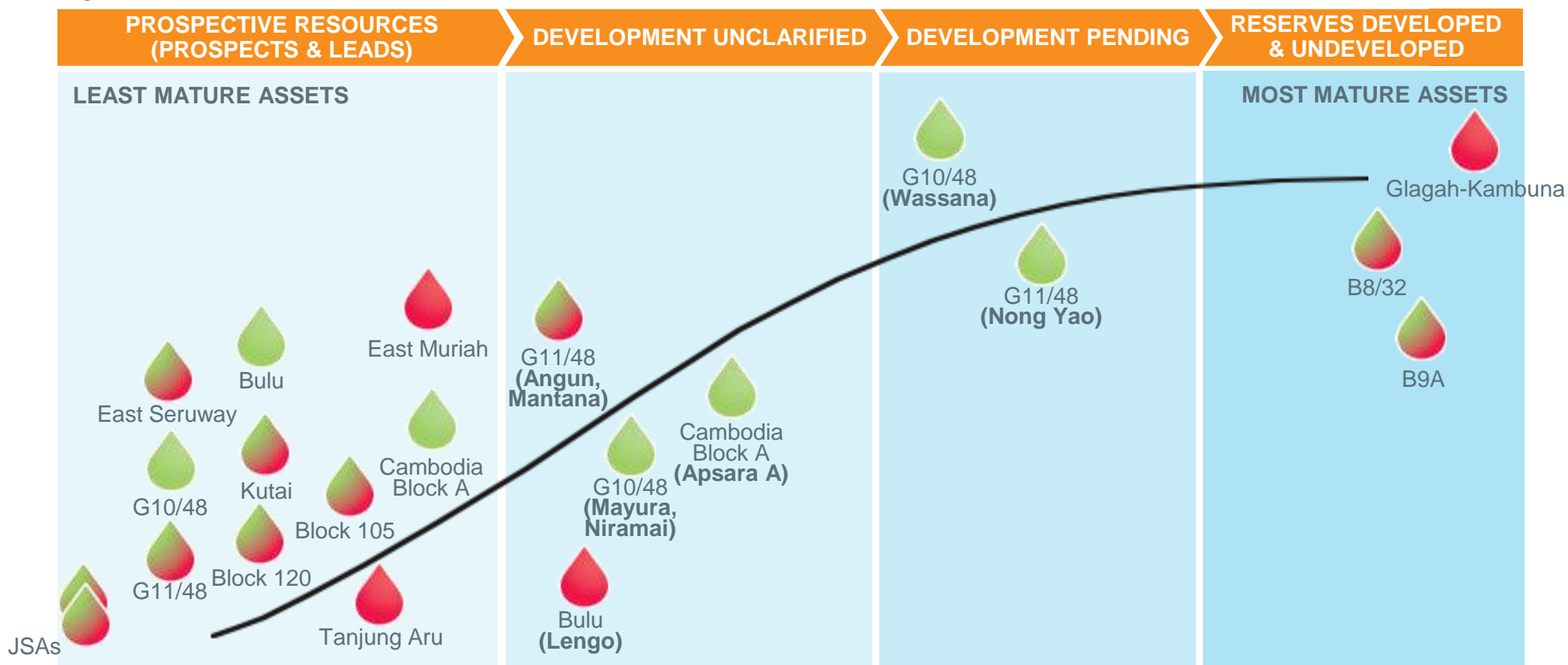
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- Secured US\$150 mm RCF

2009 2010

Portfolio Building Across the E&P Life Cycle

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Oil Gas Oil & Gas



- Established KrisEnergy with up to US\$500 mm funding from First Reserve
- US\$301 mm maximum drawdown
- Secured US\$150 mm RCF
- Issued US\$85 mm senior guaranteed secured bonds @ 10.5%
- Secured US\$30 mm RCF
- Repaid US\$1150 mm RCF

2009

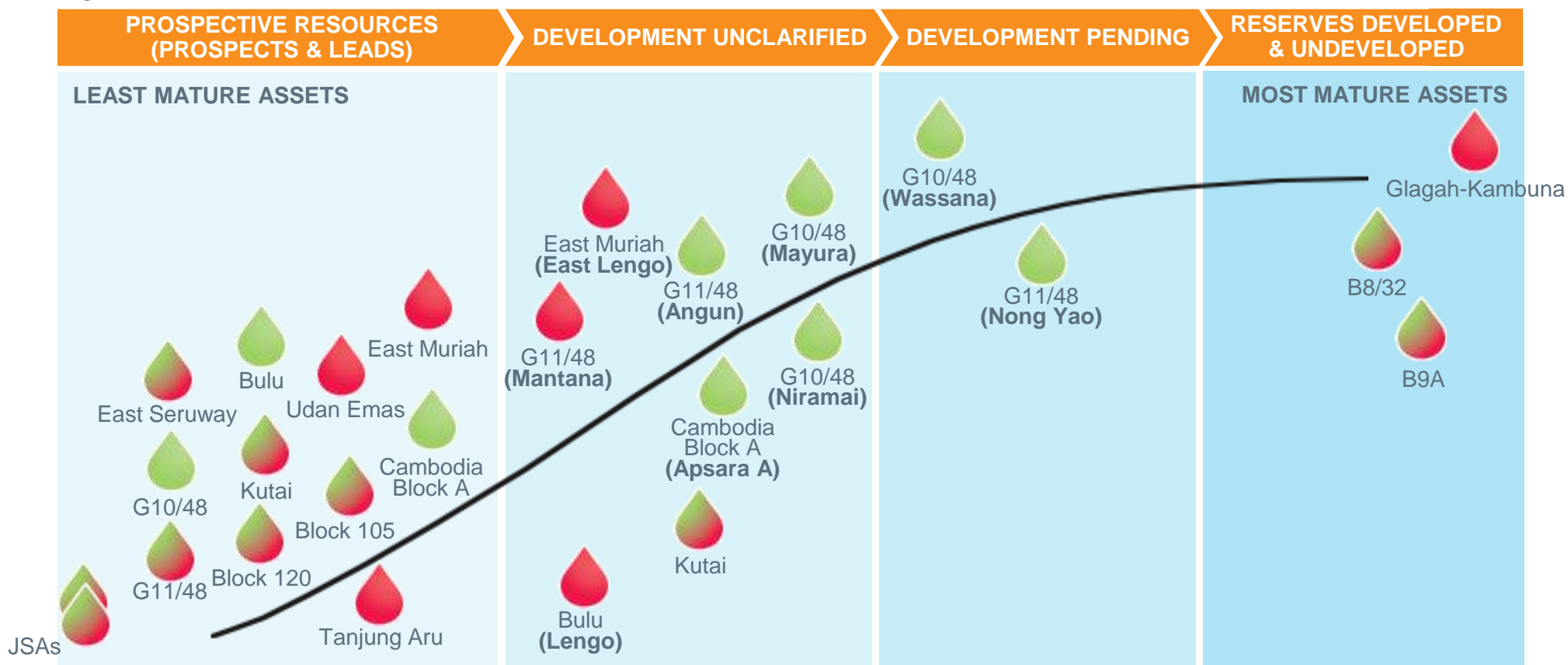
2010

2011

Portfolio Building Across the E&P Life Cycle

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2009

2010

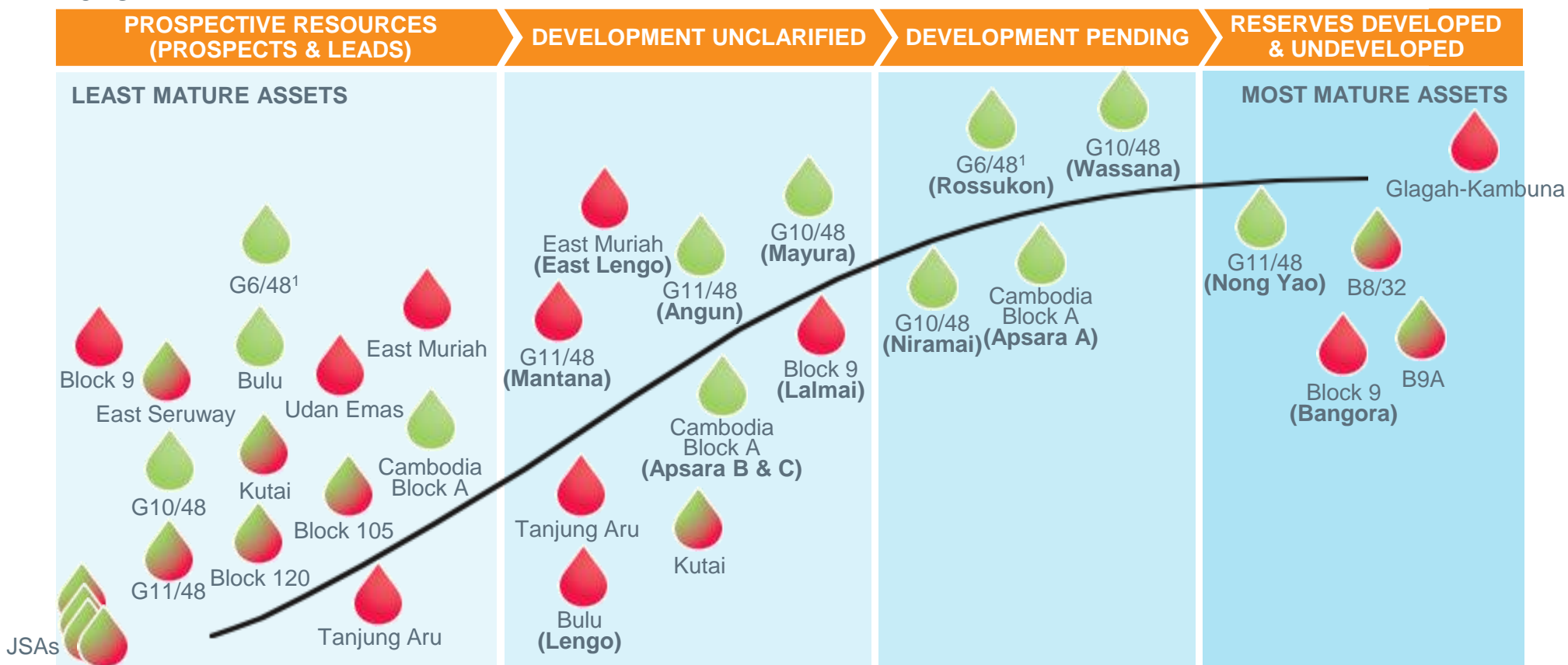
2011

2012

Portfolio Building Across the E&P Life Cycle

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Oil Gas Oil & Gas



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- Increased size of 2016 Notes to US\$120 mm
- Increased RCF to US\$42.5 mm
- Raised net US\$200 mm at IPO
- Returned US\$149 mm to First Reserve

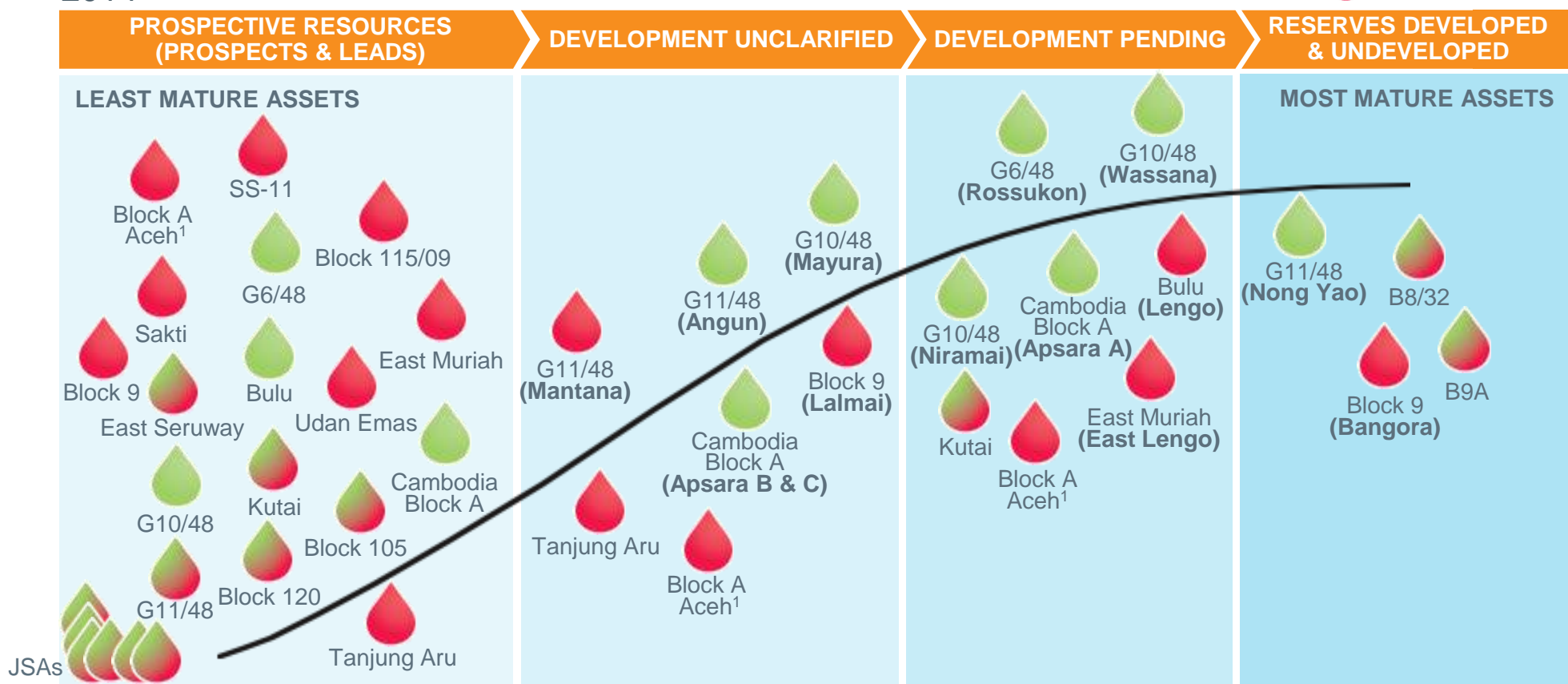
¹ Transaction is pending approval of host government

2009 2010 2011 2012 2013

Portfolio Building Across the E&P Life Cycle

2014

Oil Gas Oil & Gas



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- Increased RCF to US\$42.5 mm
- Raised net US\$200 mm at IPO
- Returned US\$149 mm to First Reserve
- Repayment of US\$120 mm 2016 Notes
- Secured US\$100 mm RCF
- Established S\$500 mm Medium Term Note Program
 - Issued S\$130 mm 3-year bond @ 6.25% (Swap to USD LIBOR+5.61%)
 - S\$200 mm 4-year bond @ 5.75% (Swap to USD LIBOR+4.79%)

¹ Transaction is pending approval of host government

2009

2010

2011

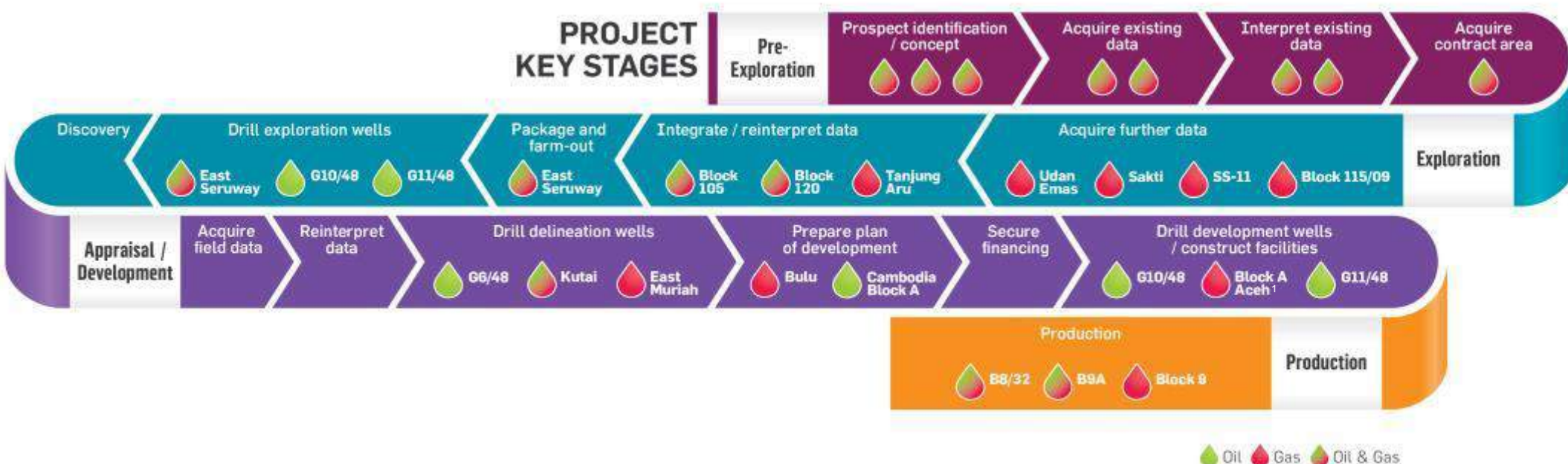
2012

2013

2014

Active Involvement Across Portfolio Life Cycle

Our portfolio contains assets at all stages of the exploration and production life cycle and therefore we are actively involved in all key stages along the value chain



Pre-Exploration

- In-house business development team and advanced computing technology for the acquisition, processing, re-processing and interpretation of data

Exploration

- 3rd party contractors commissioned to reprocess or acquire seismic data
- Mitigate risk and defray costs by farming out exploration drilling costs, whilst retaining operating rights upon production

Appraisal/Development

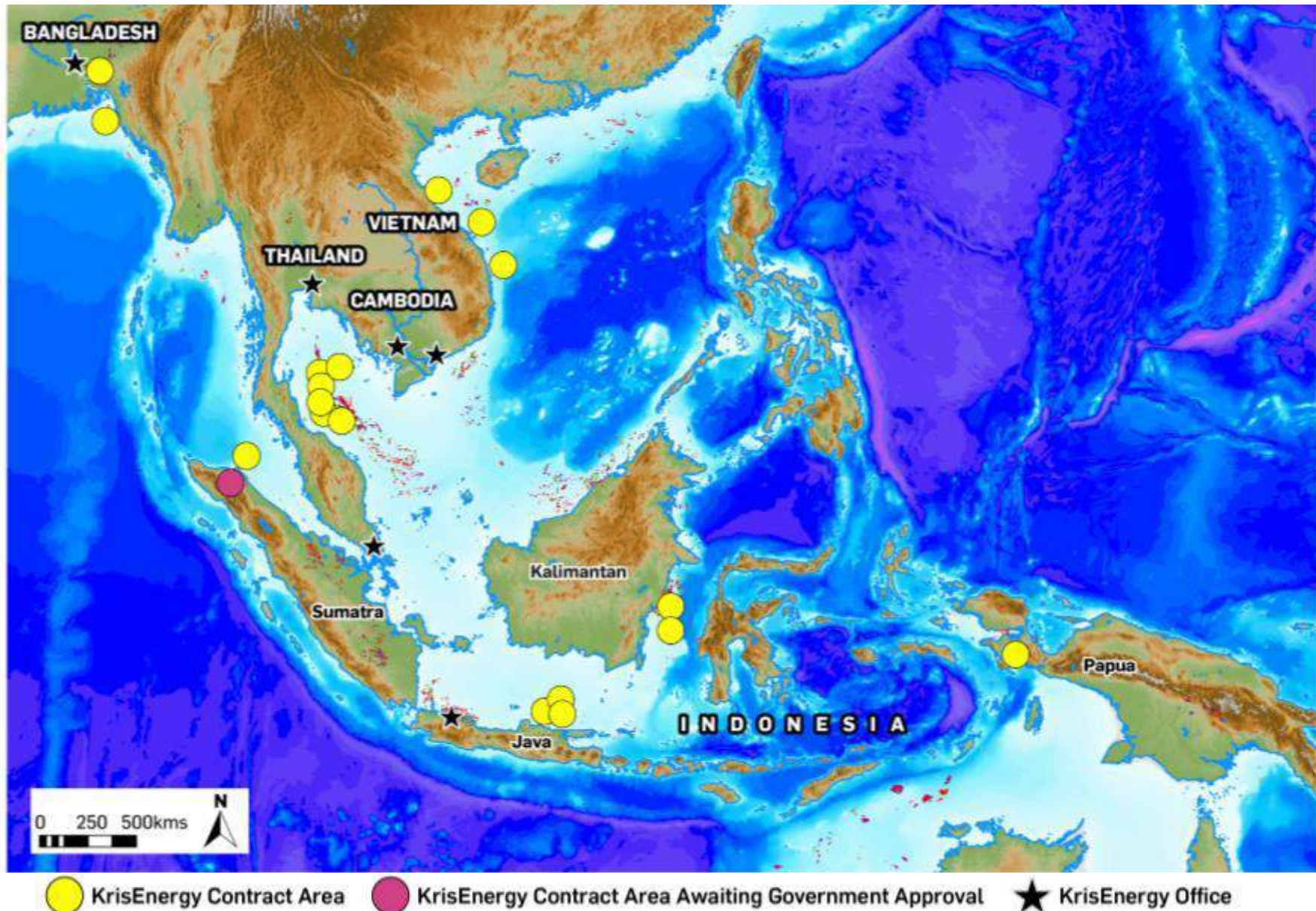
- Assessment of economic viability of production and estimation of reserves
- Drilling of development wells and construction and installation of facilities required for production to commence

Production

- Maintaining the field and extracting oil or gas as efficiently as possible
- Modeling of subsurface formations using computer simulation
- Reservoir pressure maintenance studies to optimise recovery

¹ Transaction is pending approval of the host government

August 2014 – 8,000 boepd, 19 Contract Areas, Operator of 12¹



¹ Includes Block A Aceh and Cambodia Block A for which transactions are pending approval of the host government

Balanced Portfolio of Assets

Contract area	Working Interest (%)	Area (sq. km)	Operator	Onshore/ Offshore	Exploration	Development Unclarified	Development Pending	Producing/ Near Producing
Bangladesh								
Block 9	30	1,770	KrisEnergy	on	•	•		•
SS-11	45	4,475	Santos	off	•			
Cambodia								
Block A	55 ¹	4,709	Chevron	off	•	•	•	
Indonesia								
Bulu PSC	42.5	697	KrisEnergy	off	•		•	
East Muriah PSC	50	3,751	KrisEnergy	off	•		•	
East Seruway PSC	100	4,406	KrisEnergy	off	•			
Kutai PSC	54.6	1,533	KrisEnergy	on/off	•		•	
Sakti PSC	95	4,974	KrisEnergy	off	•			
Tanjung Aru PSC	85 ²	4,191	KrisEnergy	off	•	•		
Udan Emas PSC	100	5,396	KrisEnergy	on	•			
Block A Aceh PSC ³	41.6666	1,867	Medco	on	•	•	•	
Thailand								
B8/32 & B9A	4.6345	2,072	Chevron	off	•			•
G6/48	30	566	KrisEnergy	off	•		•	
G10/48	100	4,696	KrisEnergy	off	•	•	•	
G11/48	22.5	3,374	Mubadala	off	•	•		•
Vietnam								
Block 105	33.33 ⁴	7,192	Eni	off	•			
Block 120	33.33 ⁴	8,574	Eni	off	•			
Block 115/09	100	7,382	KrisEnergy	off	•			

¹ Transaction for 30% is pending acknowledgement of the host government

² KrisEnergy's working interest will rise to 85% once government approval is received for the transfer of 42% from Neon Energy

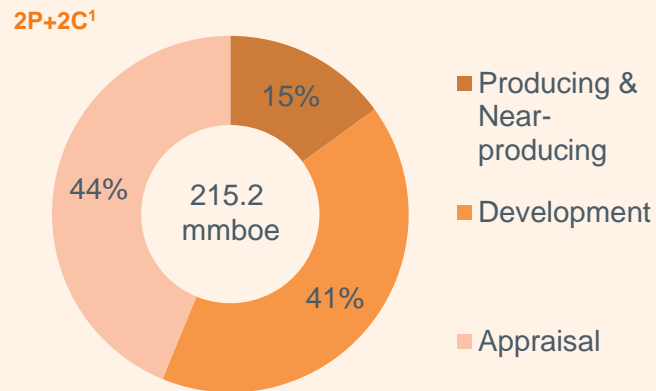
³ Transaction is pending approval of the host government

⁴ KrisEnergy's working interest will rise to 33.33% once government approval is received for the transfer of 8.33% from Neon Energy

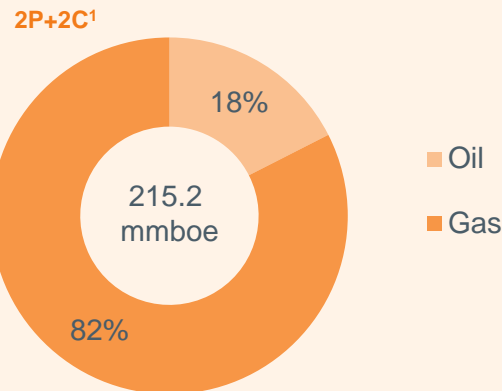
Balanced Portfolio of Assets

Portfolio includes assets under various fiscal, regulatory and legal regimes and in various stages of the E&P life cycle to provide a balance between cash-flow generating producing assets and growth through development, appraisal and exploration

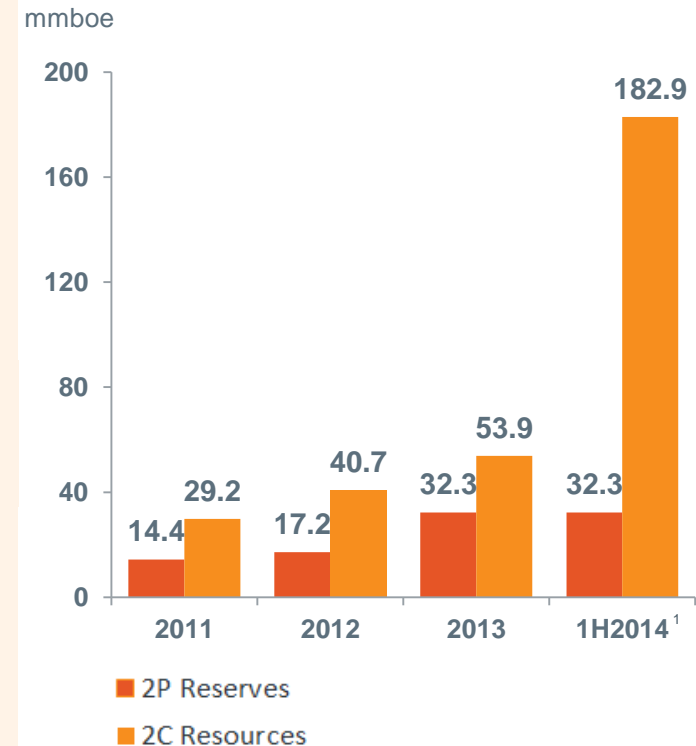
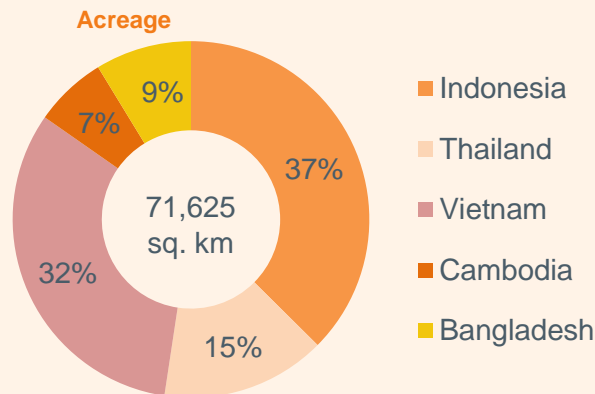
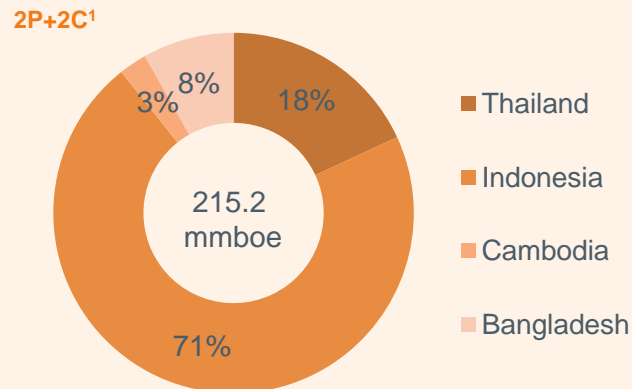
Portfolio spans across life cycle...



...oil/gas split



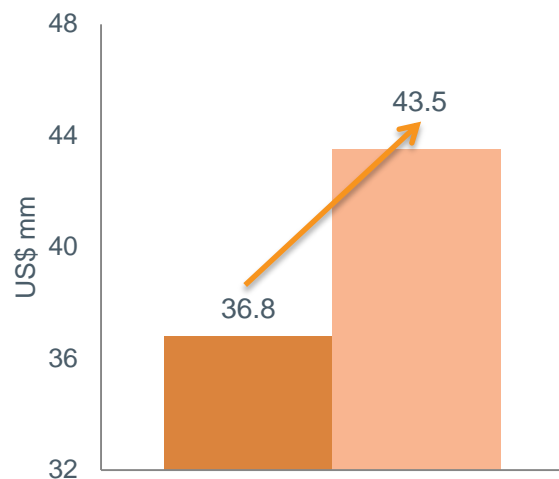
...and fiscal, regulatory and legal regimes...



All 2P reserves and 2C resource figures are NSAI estimates each year as at 31 December

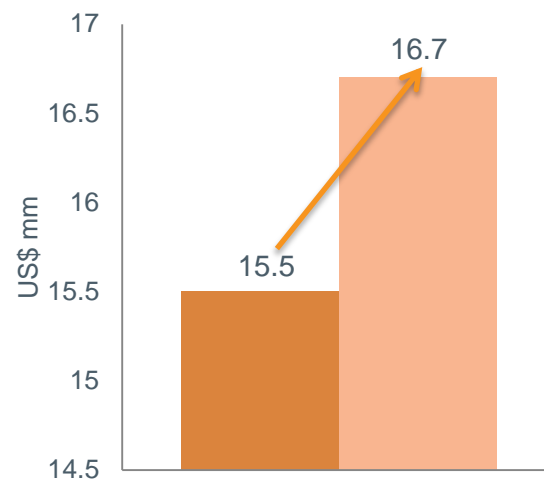
¹ Reflects pro forma 2C resource additions from Block A Aceh (pending government approval), Cambodia Block A (pending government acknowledgement) and the Tanjung Aru PSC (pending government approval)

1H2014 Financial Review



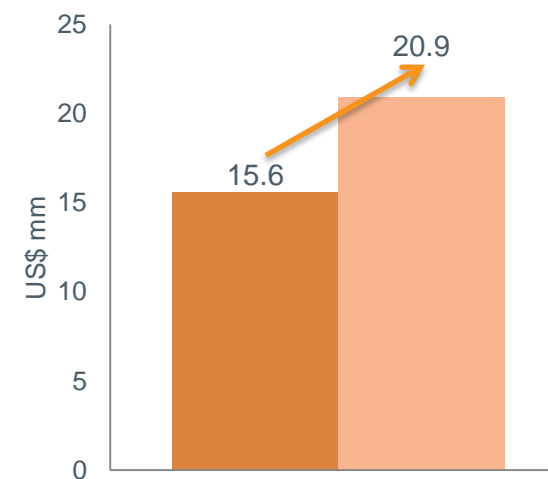
Revenue

■ 1H2013 ■ 1H2014



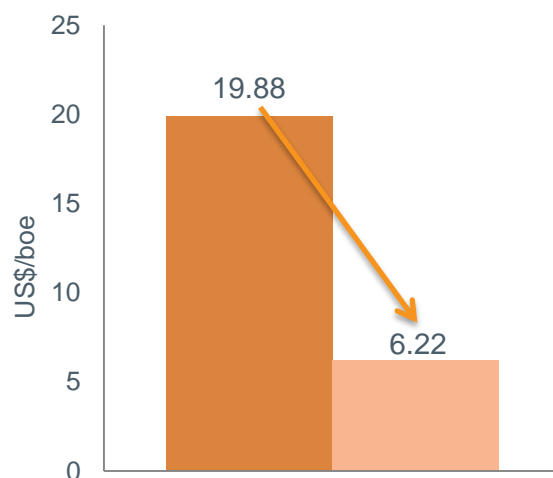
Gross Profit

■ 1H2013 ■ 1H2014



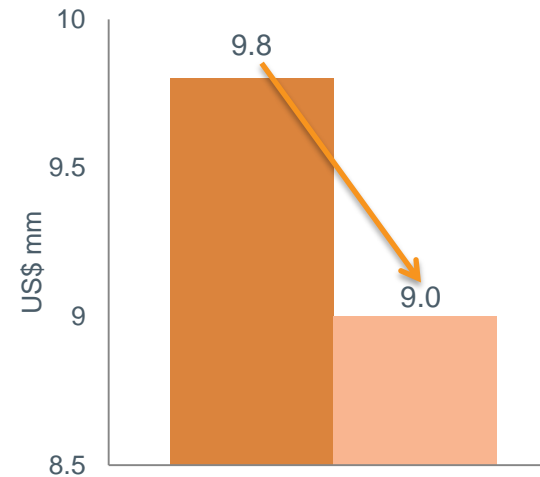
EBITDAX¹

■ 1H2013 ■ 1H2014



Average Lifting Cost

■ 1H2013² ■ 1H2014



Operating Expenditure

■ 1H2013 ■ 1H2014

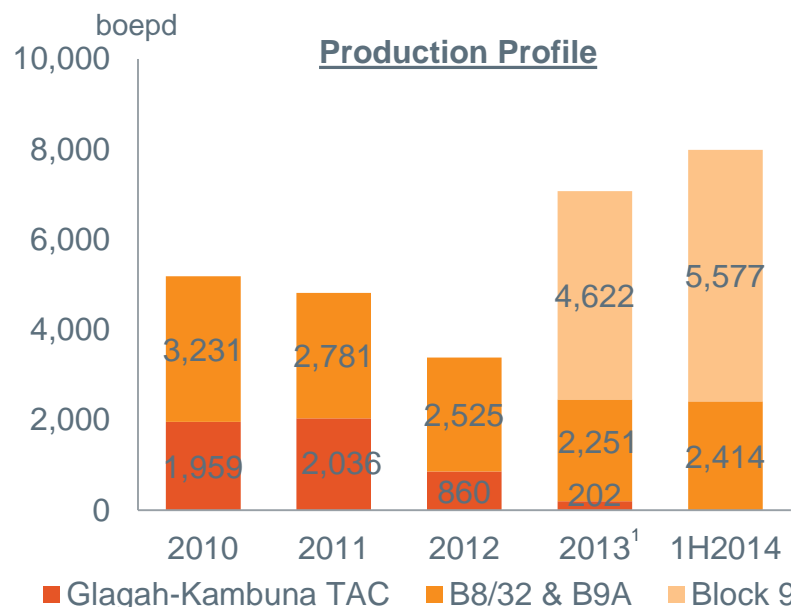
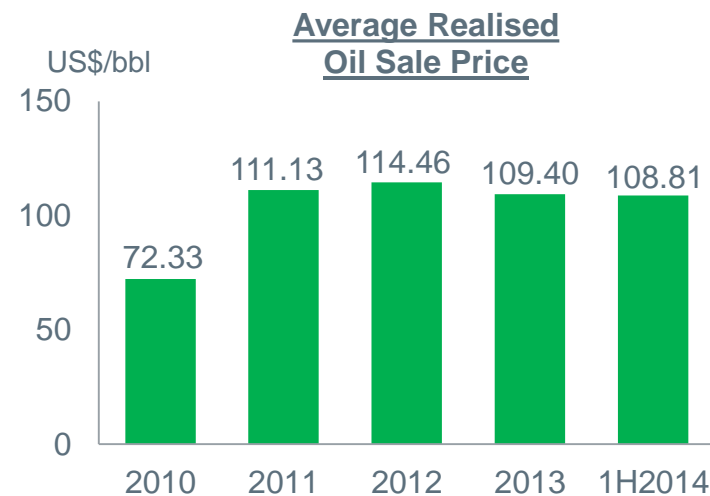
¹ Earnings before interest, taxation, depreciation, amortisation, geological and geophysical expenses and exploration expenses ("EBITDAX") is a non-IFRS measure

² Includes costs from the Glagah-Kambuna TAC which ceased production on 11 July 2013 and excludes lifting costs from Block 9, the acquisition of which completed in December 2013

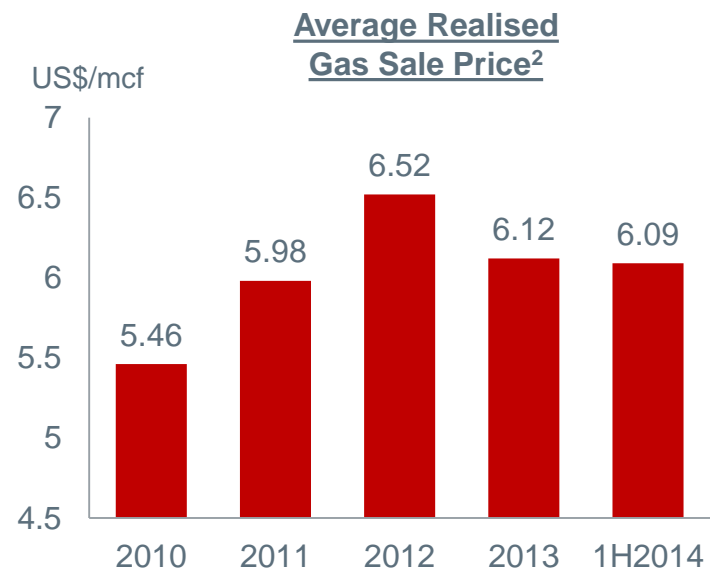
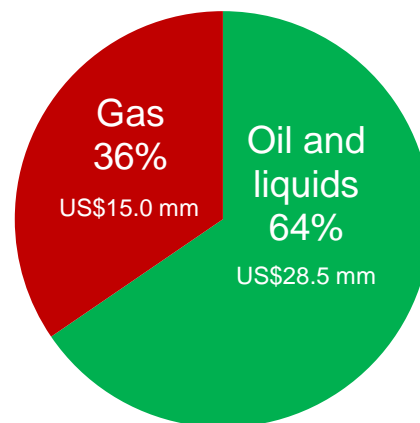
Financial Summary

Focus on IRR and NPV to optimise the portfolio with strong liquidity to support capital growth

	2012	2013	1H2013	1H2014
Production volumes (boepd)	3,384¹	2,916¹	2,737¹	7,991
<i>Oil and liquids (bopd)</i>	<i>1,679¹</i>	<i>1,366¹</i>	<i>1,468¹</i>	<i>1,536</i>
<i>Gas (mmcf)</i>	<i>10.2¹</i>	<i>9.3¹</i>	<i>7.6¹</i>	<i>38.7</i>
Sales volumes (boepd)	3,264	2,801	2,626	7,827
<i>Oil and liquids (bopd)</i>	<i>1,679</i>	<i>1,366</i>	<i>1,468</i>	<i>1,535</i>
<i>Gas (mmcf)</i>	<i>9.5</i>	<i>8.6</i>	<i>6.9</i>	<i>37.7</i>
Revenue (US\$ mm)	89.6	69.1	36.8	43.5
EBITDAX (US\$ mm)	47.6	28.0	15.6	20.9
Avg. lifting costs (US\$/boe)	15.13¹	15.14¹	19.88¹	6.22



1H2014 Revenue Breakdown



¹ Includes production from the Glagah-Kambuna TAC, which ceased production on 11 July 2013, and excludes production from Block 9 in Bangladesh, the acquisition of which was completed in December 2013

² Excludes Block 9 gas price, which remains fixed at US\$2.32/mcf

Environment, Health, Safety & Security (“EHSS”)

We are committed to upholding strong environmental, health, safety and security culture which we believe is essential to long-term shareholder value given the inherent risks of E&P operations

- Vice President Operations is responsible for the general management of EHSS policies, including development and maintenance of draft policies and an annual review of those policies
- Fully established Environment Health and Safety Management System
- Group-wide system comprising management, environment, health and safety hazard standards and procedures
- Policies provide frameworks for setting the overall EHSS objectives against which our performance is measured
- All policies accessible on group-wide SharePoint system
- Training undertaken for IMO accredited Tier 3 Oil Spill Response
- Group-wide training for OPITO-accredited Management of Major Emergences (MOME)



- Singapore office received OHSAS 18001 certification by Switzerland Accreditation Services in October 2012
- Singapore office achieved ISO 14001 certification with UKAS accreditation
- Jakarta office commenced OHSAS 18001 and ISO 14001 accreditation process, scheduled completion in 2014
- Audit and certification planned for Bangkok and Ho Chi Minh City offices in 2015
- All EHSS policies and procedures are compliant with OHSAS 18001 requirements



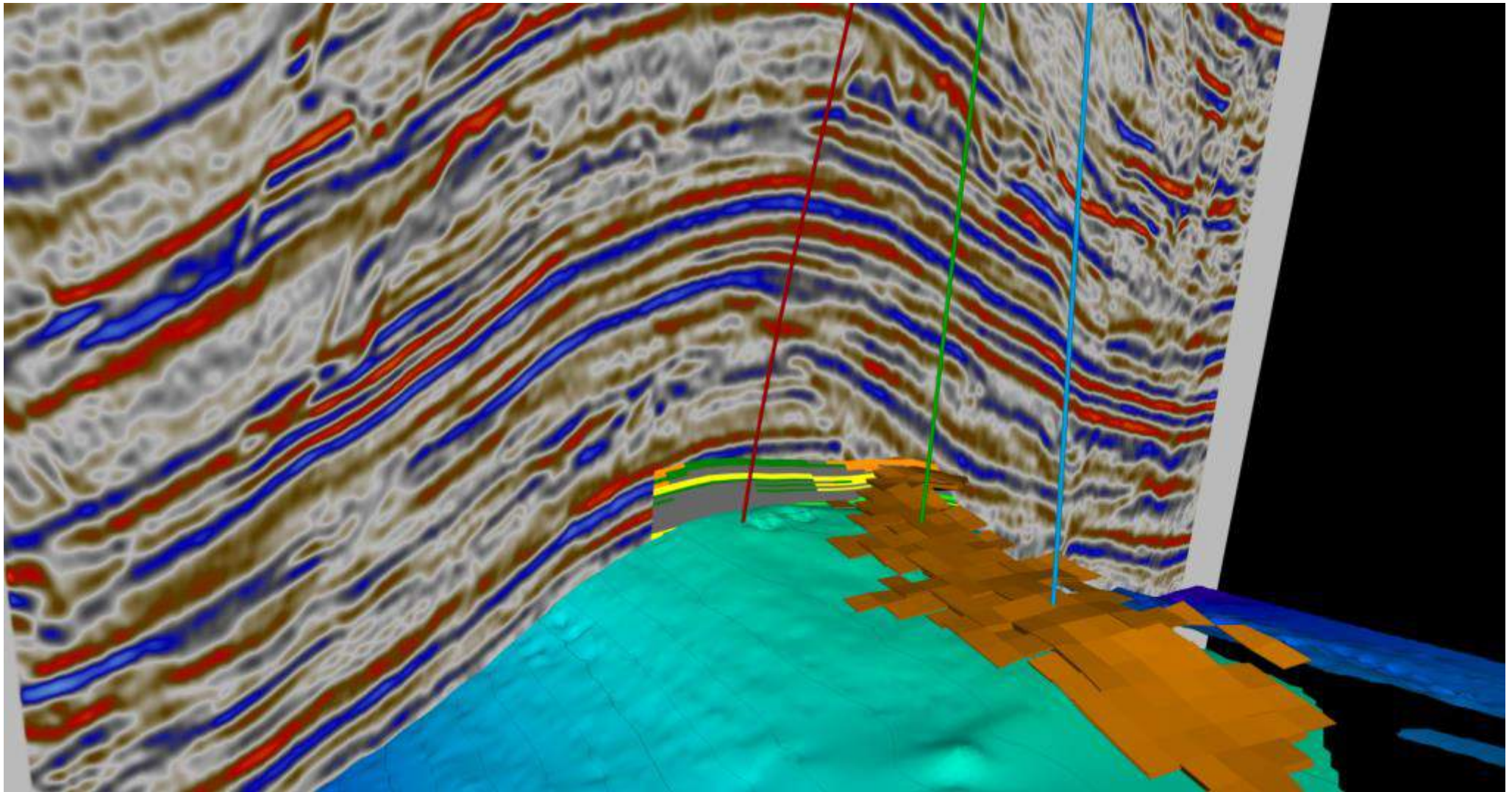
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This presentation may contain forward looking statements. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You should not place undue reliance on forward-looking statements and neither KrisEnergy Ltd. nor any of its directors, employees, servants, advisers or agents assume any obligation to update such information.

The Company is an exploration and development company and must continue to fund its exploration, feasibility and possibly development programs through its cash reserves, equity capital or debt. Therefore the viability of the Company is dependent upon the Company's access to further capital through debt, equity or otherwise. There can be no guarantee that the Company will be able to successfully raise such finance.

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Thank you!

