



Loyz Energy Appoints New Independent Chairman

- Independent Director, Mr. Jeff Cheong, succeeds Mr. William Teo as the Chairman of Loyz Energy
- Mr. William Teo retires from the Board after nine years as an Independent Director

SINGAPORE 08 JUNE 2017

For immediate release

Loyz Energy Limited (“Loyz Energy” or the “Company”, and together with its subsidiaries, the “Group”), an independent exploration and production upstream energy player, announced the appointment of Mr. Cheong Weixiong (“**Mr Jeff Cheong**”) as Chairman of the board of the Company (“**Board**”), with effect from 08 June 2017. He succeeds Mr. Teo Choon Kow @ William Teo (“**Mr. William Teo**”), who steps down from the Board after having served nine years as an Independent Director.

Mr. Jeffrey Pang (彭润程), Chief Executive Officer and Executive Director of Loyz Energy said, “On behalf of the Board, I want to thank Mr. William Teo for his contributions to the Group over the past nine years.

We are delighted that Mr. Jeff Cheong accepted the role as Chairman of Loyz Energy. Through his role as an Independent director, Mr. Jeff Cheong made the effort to understand our business and environment in which we are operating in. With his experience and network, we will steer the Group towards sustainable and stable earnings in the long term. We look forward to broadening the Group’s earnings base with the pursuit of new strategic and accretive business opportunities.”

Mr. Cheong is very well connected and has vast experience in corporate finance and capital markets. He was appointed as an Independent Director of Loyz Energy on 18 May 2017. Following his appointment as Chairman of the Board, he is also nominated to be the Chairman for the Nominating Committee and Remuneration Committee. Mr. Cheong is also the group chief executive officer and executive director of Sinjia Land Limited, a company listed on the Catalist board of the SGX-ST.

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This press release is to be read in conjunction with the Company’s announcement posted on the SGX website on 08 June 2017.



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ABOUT LOYZ ENERGY LIMITED

(STOCK CODES – SGX: 594 | BLOOMBERG: LOYZ SP | REUTERS: LOYZ.SI)

Loyz Energy Limited (“**Loyz Energy**”, and together with its subsidiaries, the “**Group**”) is an independent exploration and production upstream energy company with its focus in the Asia-Pacific region.

The Group’s key asset is its 20% stake in the Thailand onshore oilfields located at Phetchabun Basin, which currently generates a steady income stream from its existing oil producing wells. This asset holds significant proven reserves for development as well as significant potential exploration upside that will ensue in value enhancement and sustainable long-term growth.

Based on the qualified person’s report as at 31 December 2015, the Thailand onshore oilfields have an aggregate of 54.74 (Proved + Probable + Possible) millions of barrels of oil reserves, of which 10.95 (Proved + Probable + Possible) millions of barrels are net attributable to the Group. Loyz Energy together with its partners intend to roll out the planned drilling campaign progressively to expand oil production capacity.

For more information, please visit the Group’s website at www.loyzenergy.com

FOR FURTHER ENQUIRIES



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