

Default in Payment pursuant to Paragraph 9.19A of the Bursa Malaysia Securities Berhads Main Market Listing Requirements

PERISAI PETROLEUM TEKNOLOGI BHD

Type	Reply to Query
Reply to Bursa Malaysia's Query Letter - Reference ID	IQL-11102016-00001
Subject	Default in Payment pursuant to Paragraph 9.19A of the Bursa Malaysia Securities Berhads Main Market Listing Requirements
Description	PERISAI PETROLEUM TEKNOLOGI BHD ("PERISAI" OR THE "COMPANY") - REPLY TO QUERY LETTER DATED 11 OCTOBER 2016 IN RESPECT OF DEFAULT IN PAYMENT PURSUANT TO BURSA MALAYSIA SECURITIES BERHAD'S MAIN MARKET LISTING REQUIREMENTS
Query Letter Contents	Default in Payment pursuant to Paragraph 9.19A of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements- S\$125 million 6.875% Notes ("Notes") pursuant to the S\$700 million multicurrency Medium Term Notes Programme ("MTN") issued by Perisai Capital (L) Inc, a wholly-owned subsidiary Perisai Petroleum Teknologi Bhd ("Perisai"), unconditionally and irrevocably guaranteed by Perisai

We refer to your Company's announcement dated 10 October 2016 in respect of the aforesaid matter.

In relation thereto, kindly furnish Bursa Securities with the following additional information for public release:-

1. Details for the cross default under the loan documents of the financing facilities undertaken by Perisai group.
2. A statement as to whether Perisai Petroleum Teknologi Bhd is solvent.

Please furnish Bursa Securities with your reply within one (1) market day from the date hereof.

Yours faithfully

TAN YEWE ENG
Vice President, Issuers
Listing Division, Regulation

TYE/NMA

Cc : Market Surveillance Dept., Securities Commission (via fax)

Reference is made to our earlier announcement of 10 October 2016 ("Earlier Announcement") and the query from Bursa Malaysia Securities Berhad dated 11 October 2016 in respect of the above matter. Unless defined herein, all italicised and capitalised terms used here shall bear the same meaning as ascribed to the same in the Earlier Announcement.

Following from the query, the Company furnishes herewith the additional information on the Earlier Announcement.

1) The details of the cross default provision under the loan documents of the financing facilities undertaken by the Perisai Group are as follows :

Borrower	Type of Facility	Amount outstanding as at 30 September 2016
Perisai Petroleum Teknologi Bhd	Revolving Credit facility	USD10,000,000
	Bank Guarantee facility	(Not drawn)
	Revolving Credit facility	RM10,000,000
Perisai Pacific 101 (L) Inc	Overdraft facility	RM4,483,262
	Term Loan facility	USD155,300,000
Garuda Energy (L) Inc	Bank Guarantee facility	USD 4,068,750
	Term Loan facilities	USD21,884,000
Intan Offshore (L) Ltd	Term Loan facilities	USD26,963,800
SJR Marine (L) Ltd	Term Loan facility	USD20,500,000
Emas Victoria (L) Bhd	Term Loan facility	USD142,330,000
	Bank Guarantee facility	USD 25,000,000

2) The Company will not be able to meet the payment of the principal and interest of the Notes when the same, which is guaranteed by the Company, is demanded. As such, the Company is insolvent.

This announcement is dated 12 October 2016.

Company Name	PERISAI PETROLEUM TEKNOLOGI BHD
Stock Name	PERISAI
Date Announced	12 Oct 2016
Category	General Announcement for PLC
Reference Number	GA1-12102016-00060