



PERISAI CAPITAL (L) INC

**(Incorporated with limited liability in the Federal Territory of Labuan, Malaysia)
(Company Registration No. LL09785)**

S\$125,000,000 6.875 PER CENT. NOTES DUE 2016 (ISIN SG57J6997255) COMPRISED IN SERIES 001 (THE "NOTES") ISSUED BY PERISAI CAPITAL (L) INC. (THE "ISSUER") PURSUANT TO ITS S\$700,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY PERISAI PETROLEUM TEKNOLOGI BHD (THE "PROGRAMME")

Status Update

Reference is made to our announcement of 3 October 2016 ("Announcement"). Unless defined herein, all italicised and capitalised terms used here shall bear the same meaning as ascribed to the same in the Announcement.

The Board of Directors of Perisai Petroleum Teknologi Bhd ("Perisai" or the "Company") wishes to announce that the Company is in discussion with a Financial Institution to secure adequate financing that may allow Perisai to negotiate a mutually acceptable debt restructuring with its creditors, notably the Noteholders.

These discussions with the Financial Institution are with input from legal and other advisors both in Singapore and Malaysia, it is hoped an appropriate proposal may be advanced as soon as possible.

Further announcements will be made as and when necessary.

By Order of the Board
Perisai Capital (L) Inc.

Datuk Zainol Izzet bin Mohamed Ishak
Director
12 October 2016