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KrisEnergy successfully prices S$200 million 5.75% fixed rate notes, order book S$1.6 billion

- ***Strong demand from institutional funds and private banks***
- ***Issued under S$500 million Multicurrency Medium Term Note Programme***
- ***Notes to mature on 22 August 2018***

Singapore, 19 August 2014 – KrisEnergy Ltd. ("KrisEnergy" or the "Company"), an independent upstream oil and gas company, announces that it has successfully priced an aggregate amount of S$200 million 5.75% Notes due 2018 (the "2018 Notes") under the S$500 million Multicurrency Medium Term Notes Programme (the "MTN Programme") established on 26 May 2014.

The 2018 Notes, which drew strong demand from institutional funds and private banks, were eight times subscribed. The 2018 Notes are the second issue under the MTN Programme. On 9 June 2014, we issued S$130 million 6.25% Fixed Rate Notes due 9 June 2017.

Kiran Raj, Chief Financial Officer, commented: "We are delighted with the success of this issue which is yet another capital markets milestone in the strengthening of our balance sheet as we gear up our development activities in the region. The market response has been nothing short of exemplary. Having more than halved our cost of debt over the last eight months, we now have available over US$250 million in unused sources of liquidity and a gearing of approximately 39%, which is around the mid-point of our target range."

The Hongkong and Shanghai Banking Corporation Limited ("HSBC") and Standard Chartered Bank were appointed as Joint Arrangers of the MTN Programme. HSBC and Standard Chartered Bank were appointed Joint Lead Managers and Bookrunners for the issuance.

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.

For Immediate Release

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About KrisEnergy:

KrisEnergy Ltd. is an independent upstream company focused on the exploration for, and the development and production of oil and gas in Southeast Asia. Our strategy is to acquire assets in countries and basins where our technical team has expertise derived from decades of experience. Since 2009, we have built a portfolio of 18 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. The Company operates 11 of the contract areas. KrisEnergy also has acquired a non-operated interest in Block A Aceh, the transaction for which is pending government approval and, once approvals are received, will increase the portfolio to 19 contract areas. In the first six months 2014, our working interest production was approximately 8,000 barrels of oil equivalent per day from two oil and gas licences in the Gulf of Thailand and one gas field onshore Bangladesh.

KrisEnergy's shares are listed on the mainboard of the Singapore Exchange Securities Trading Ltd under the ticker SK3.

For more information, visit www.krisenergy.com

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED ("THE SECURITIES ACT"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).