

21st June, 2014

To,
Singapore Exchange
2 Shenton Way,
#02-02 SGX Centre,
Singapore 068804

RE: Company Code: USD 16,000,000 4.75% Convertible Bonds due 2019
("The Bonds").

Dear Sir,

This is to inform you that wholly owned Indian subsidiary of the Company viz., Mercator Petroleum Ltd. (MPL) has issued and allotted further 1,49,00,000 equity shares of Rs. 10/- each for cash at par on preferential basis to the Company and its overseas subsidiary viz. Mercator Energy Pte. Ltd. (MEPL), Singapore

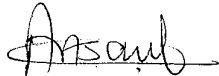
Consequently, Company's shareholding in MPL now stands at 51% and 49% is held by MEPL.

The above is for your records.

Thanking you,

Yours faithfully,

FOR MERACTOR LIMITED



AMRUTA SANT
COMPANY SECRETARY