



Update on Legal Proceedings

Singapore, 6 August 2021 – KrisEnergy Ltd. (In Official Liquidation) (“KrisEnergy” or “the Company”), an independent upstream oil and gas company, wishes to announce the following:

1. Notice of Arbitration from Sheffield Energy Pte Ltd

The Company’s subsidiary, KrisEnergy Marine Pte Ltd (“KEMPL”), has received a notice of arbitration pursuant to the Arbitration Rules of the Singapore International Arbitration Centre from Sheffield Energy Pte Ltd (“Sheffield”).

The main claim alleged by Sheffield arises under a master consultancy agreement for crew wages, crew related accommodation and transportation charges, etc.

2. Statutory Demands from Watson Farley & Williams LLP

Watson Farley & Williams LLP (“WFW”) has filed statutory demands dated 28 July 2021 in the Cayman Islands against the Company’s subsidiary, KrisEnergy (Gulf of Thailand) Ltd (“KEGOT”) for unpaid invoices totalling USD\$234,934.35 and USD\$207,956.95 respectively.

For any enquiries, please contact the JOLs at krisenergy@ajcapital.asia:

Michael Pearson
Joint Official Liquidator
c/o FFP Limited
2nd Floor, Harbour Centre, 42 North Church
Street, George Town, Grand Cayman, Cayman
Islands

Luke Furler
Joint Official Liquidator
c/o AJCapital Advisory Pte Ltd
36 Armenian Street, #04-07, Singapore 179934