



KrisEnergy confirms new oil developments on track

Singapore, 9 December 2014 – KrisEnergy Ltd. (“KrisEnergy” or “the “Company”), an independent upstream oil and gas company, refers to an announcement of 8 December 2014 titled *“Clarification with respect to the Business Times Article entitled “KrisEnergy sticks to plan despite weaker oil prices” dated 8 December 2014”* and wishes to state the following:

The Company believes it will be profitable in 2015 and 2016 before taxes¹ based on the following previously disclosed factors:

- Our existing oil and gas production (which averaged 7,403 barrels of oil equivalent per day in the third quarter of 2014) from the B8/32 and B9A fields in the Gulf of Thailand and the Bangora gas field onshore Bangladesh;
- In the G11/48 concession, construction of facilities for the Nong Yao oil development was more than 50% complete at the end of October. The operator has secured the floating storage and offloading vessel (“FSO”) to store and offload the Nong Yao oil production and the jack-up rig for the drilling of the development wells. The project remains on target to achieve first production in mid-2015 and is anticipated to reach a plateau at up to 15,000 barrels of oil per day (“bopd”); and
- We are on track with the development of the Wassana oil field in G10/48, where we anticipate first production in the second half of 2015 with a gross peak production capacity of up to 10,000 bopd. The Wassana development concept comprises a mobile offshore production unit (“MOPU”) and up to 15 development wells producing to an FSO, which is connected to the MOPU via a catenary anchor leg mooring buoy. We have now secured all of the key assets necessary for the Wassana development project.

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.

¹ This is based on Management’s internal best estimates, which are subject to inherent risks and uncertainties and other factors which could cause the actual results or outcomes to differ materially. Please refer to the section entitled “Forward-Looking Statements” on pages v to vii of our prospectus dated 12 July 2013 and pages ix to x of our information memorandum for our medium term note programme dated 26 May 2014 for a description of these factors.



Contacts:

Richard Lorentz
Director Business Development
T: +65 6838 5430
E: richard.lorentz@krisenergy.com

Tanya Pang
Head of Investor Relations & Corporate
Communications
T: +65 6838 5430
E: tanya.pang@krisenergy.com

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 also has acquired a non-operated interest in Block A Aceh onshore Sumatra, the transaction for which is pending government approvals. Once approvals are received, the portfolio will increase to 19 contract areas.

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

For further information, visit www.krisenergy.com.