For Immediate Release

NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO U.S. PERSONS

KrisEnergy announces amendment to revolving credit facility

Singapore, 9 December 2016 – The Board of Directors (the "**Board**" or "**Directors**") of KrisEnergy Ltd. (the "**Company**") refers to the announcement dated 25 March 2016 "*KrisEnergy announces extension of revolving credit facility*", announcement dated 3 November 2016 "*KrisEnergy launches formal restructuring plan*" and the announcement dated 17 November 2016 "*Commencement of consent solicitation exercise by KrisEnergy Ltd. in connection with the Notes issued by the Company pursuant to its S$500,000,000 multicurrency Medium Term Note Program*" (the "**Consent Solicitation Launch Announcement**"). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Consent Solicitation Launch Announcement.

The Company has entered into an amendment agreement with DBS Bank Ltd. as RCF Lender on 9 December 2016 (the "**December 2016 Amendment Agreement**") amending the amendment agreement dated 3 November 2016 in respect of the Revolving Credit Facility to waive the requirement to provide certain of the Additional Bridge CPs prior to utilisation of US$25.0 million of the remaining US$35.0 million of the Bridge Upsize (without prejudice to the requirement to deliver these Additional Bridge CPs by 19 December 2016 or such later date as the RCF Lender may agree). The December 2016 Amendment Agreement also requires security over the shares of the Additional Security Providers and security over certain accounts held by the Additional Security Providers (which the Company had previously agreed with the RCF Lender would be granted to secure the Revolving Credit Facility) to be granted no later than the earlier of (i) the Issue Date of the Notes and (ii) 30 January 2017.

BY ORDER OF THE BOARD

Jeffrey S MacDonald
Executive Director and Interim Chief Executive Officer
9 December 2016
Singapore

Company +65 6838 5430
KrisEnergy Ltd.
Jeffrey S. MacDonald (Executive Director & Interim Chief Executive Officer)
Kiran Raj (Chief Financial Officer)
Tanya Pang (Vice President, Investor Relations)