



Grant of Share Awards pursuant to the KrisEnergy Performance Share Plan

Singapore, 17 March 2015 – Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, KrisEnergy Ltd. (“KrisEnergy” or “the Company”), an independent upstream oil and gas company, is pleased to announce that the Company has today granted share awards pursuant to the KrisEnergy Performance Share Plan to eligible participants as follows:

- (a) Date of grant (“Award Date”) : 17 March 2015
- (b) Consideration payable for the grant of the share awards : None
- (c) Total number of shares awarded : 647,325
- (d) Market price of its securities on the Award Date : S\$0.46 (closing share price as at Award Date)
- (e) Number of shares awarded to the Company’s directors, controlling shareholders and their associates : None
- (f) Vesting of share awards : Under the KrisEnergy Performance Share Plan, the performance condition is set over a performance period from the Award Date till 19 July 2017. A specified number of shares will be awarded to the eligible participants pursuant to a vesting schedule, provided the performance condition is met.

By Order of the Board

Kelvin Tang
Joint Company Secretary

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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 19 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. We operate 13 of the 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.

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.