



KrisEnergy completes acquisition of Thai G10/48 unit, takes over operatorship

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them as in the announcement dated 21 May 2014 in relation to the acquisition of MP G10.

Singapore, 27 May 2014 – KrisEnergy Ltd. (“KrisEnergy” or the “Company”), an independent upstream oil and gas company, refers to the announcement dated 21 May 2014 in relation to the acquisition of the entire issued and paid up share capital of MP G10 and announces that completion of the Acquisition took place today. The sale and purchase agreement was signed on 21 May 2014, and the effective date for the Acquisition is 27 May 2014.

MP G10 will be held under the Company’s wholly-owned subsidiary, KEML, and will be renamed as KrisEnergy G10 (Thailand) Limited. Following Completion, the Company will indirectly hold the operatorship of, and the full 100% working interest in G10/48.

G10/48 covers 4,696 sq km in the Gulf of Thailand over the southern section of the Pattani Basin in water depths of up to 60 meters. The licence contains the Wassana oil discovery, for which the Company intends to submit a Production Area Application in 2014. First production from the Wassana oil development is anticipated in the second half of 2015 and is expected to peak at 10,000 bopd.

Chris Gibson-Robinson, Director Exploration & Production, commented: “We have already built up our technical and operations teams in anticipation of the completion of this acquisition, and it is our intention to finalise the Wassana development concept as soon as possible and declare final investment decision. This will be our first operated field as KrisEnergy to come into production in the Gulf of Thailand and we are committed to the timely execution of the project with emphasis on the environment, health, safety and security.”

By order of the Board

Kelvin Tang
Joint Company Secretary

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.



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. We operate 11 of the contract areas. Our asset portfolio provides a solid foundation from which we intend to grow our business in Southeast Asia.

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

For more information, visit www.krisenergy.com