NOT FOR DISTRIBUTION INTO THE UNITED STATES

KrisEnergy establishes S$500 million Multicurrency Medium Term Note Programme

Singapore, 26 May 2014 – KrisEnergy Ltd. ("KrisEnergy" or the "Company"), an independent upstream oil and gas company, announces that it has established a S$500,000,000 Multicurrency Medium Term Note Programme (the "MTN Programme").

The Hongkong and Shanghai Banking Corporation Limited and Standard Chartered Bank have been appointed as the arrangers of the MTN Programme.

Under the MTN Programme, KrisEnergy, subject to compliance with all relevant laws, regulations and directives, may from time to time issue notes in Singapore dollars or any other currency agreed between the Company and the relevant dealers to each issue of notes and as specified in the applicable pricing supplement (the "Notes"). Further terms and conditions of the Notes are also set out in the information memorandum relating to the MTN Programme, as may be modified by the applicable pricing supplement upon the issue of the Notes. The information memorandum in relation to the MTN Programme is available on SGXNET.

The net proceeds arising from the issue of Notes under the MTN Programme (after deducting expenses incurred in connection with the issue of the Notes) will be used for general corporate purposes, acquisitions (including farm-ins), capital expenditures (including the exploration, appraisal and development of our assets), working capital and such other purposes as we may specify in the applicable pricing supplement in relation to a tranche of Notes.

Kiran Raj, Chief Financial Officer, commented: "We remain focused on the implementation and execution of our financial strategy to support the growth of our portfolio. To complement our existing free cash flow from operations and as we continue to ramp up our activities within our development projects, our business growth is predicated on our ability to secure alternative forms of financing. We believe our inaugural MTN Programme will provide our group with flexible access to the Singapore domestic debt capital market."

Approval in-principle has been granted by Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing of the MTN Programme on SGX-ST. Application will separately be made for permission to deal in and for the listing of any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. Admission to the Official List of the SGX-ST and listing of any Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, the MTN Programme and the Notes.

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.

For Immediate Release

By Order of the Board

Kelvin Tang
Joint Company Secretary

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. Once the G10/48 transaction is completed, we will 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 SGX-ST under the ticker SK3.

For more information, visit www.krisenergy.com

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED ("THE SECURITIES ACT"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).