



Amendment of Loan Agreement with Kepinvest Singapore Pte. Ltd.

Singapore, 8 July 2020 – The Board of Directors ("**Board**") of KrisEnergy Ltd. ("**Company**", and together with its subsidiaries, the "**Group**"), an independent upstream oil and gas company, refers to its announcement dated 30 April 2020 (the "**Announcement**") in relation to the entry by KrisEnergy (Apsara) Company Ltd and KrisEnergy (Cambodia) Ltd (the "**Borrowers**"), both wholly-owned indirect subsidiaries of the Group, into a credit facility agreement with Kepinvest Singapore Pte. Ltd. as lender (the "**Lender**") (the "**Loan Agreement**"). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Announcement.

As announced in the Announcement, there are certain mandatory prepayment events under the Loan Agreement. This includes the failure to complete the Restructuring by 15 July 2020 (or such other date as may be agreed). The Board is pleased to announce that the Lender and the Borrowers have now entered into an agreement for the extension of the completion date of the Restructuring from 15 July 2020 to 30 September 2020.

In relation to a separate mandatory prepayment event in the Loan Agreement, which makes reference to the occurrence of the Interest Trigger Date by the earlier of (a) the date on which the aggregate amount of interest accrued on the Loans and the Other Payments is equal to the Interest Cap; and (b) the Shareholder Approval Date, the Board wishes to announce that the Interest Trigger Date has since occurred upon the successful obtaining of shareholders' approval for the Loan Facility at the Company's extraordinary general meeting held on 29 June 2020. Accordingly, the Interest Cap in relation to the Loan Facility ceased to apply on and from 29 June 2020.

BY ORDER OF THE BOARD

Kelvin Tang
Chief Executive Officer and Executive Director

For Immediate Release



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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. The Company holds working interests in two producing oil and/or gas fields, one in the Gulf of Thailand and one onshore Bangladesh. It also participates in nine blocks in various stages of the E&P lifecycle in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam. KrisEnergy operates eight of the contract areas.

All notices pertaining to the ongoing restructuring process are available on the Restructuring Information Centre <https://www.krisenergy.com/Investors/restructuring-information-centre/>