



## Updates on the restructuring process

### - Notice of 3<sup>rd</sup> informal Investor Meeting (as defined below)

#### A. Background to, and purpose of, the Investor Meeting

Singapore, 21 August 2020 – KrisEnergy Ltd. (“**Company**” and together with its subsidiaries, the “**Group**”), an independent upstream oil and gas company, cordially invites:

1. the holders of the S\$130,000,000 Senior Unsecured Notes due 2022 (ISIN: SG77J4000001) (“**2022 Notes**”);
2. the holders of the S\$200,000,000 Senior Unsecured Notes due 2023 (ISIN: SG77J3000002) (“**2023 Notes**”);
3. the holders of the S\$139,464,848 Senior Secured Zero Coupon Notes due 2024 (ISIN: SG31B6000003) (“**Zero Coupon Notes**”);
4. its shareholders; and
5. its warrant holders.

(collectively, the “**Securityholders**”), to attend its 3<sup>rd</sup> Informal Investor Meeting (“**Investor Meeting**”) in relation to the Company’s financial restructuring (“**Restructuring**”) on **27 August 2020 at 6.30pm (Singapore time)**.

For the avoidance of doubt, the Securityholders only include:

1. holders who are depositors on the records of The Central Depository (Pte) Limited (“**CDP**”) who presently are recognised as Noteholders (as defined under the terms of the trust deeds for each of the 2022 notes, 2023 Notes and Zero Coupon Notes) (“**CDP Account Noteholders**”);
2. persons holding the underlying beneficial interest in the 2022 Notes, 2023 Notes and Zero Coupon Notes through a Relevant Intermediary (as defined under s. 181(6) of the Companies Act) with such Relevant Intermediary being a CDP Account Holder (“**Beneficial Noteholders**”);
3. the Company’s shareholders as reflected on the records of the CDP (“**CDP Account Shareholders**”);
4. persons holding the underlying beneficial interest in the Company’s shares through a Relevant Intermediary with such Relevant Intermediary being a CDP Account Shareholder (“**Beneficial Shareholders**”); and
5. persons who are warrant holders.

While Beneficial Noteholders may attend the Investor Meeting, this is solely to discuss the matters below (and solely as a practical measure to facilitate the dissemination of information to such persons whom nominee CDP Account Noteholder having rights may take instructions from). Allowing such persons to attend the Investor Meeting should not be construed or interpreted as recognition by the Company of their status as Noteholders and the rights and obligations of any such Beneficial Noteholders in respect of any consent solicitation exercise will be set out in the consent solicitation statement in relation to such consent solicitation exercise.

The Investor Meeting will be convened by electronic means with the Securityholders on **27 August 2020 at 6.30pm (Singapore time)** for the purposes of:



1. updating the Securityholders on the financial and operation position and prospects of the Group;
2. providing an update on the Restructuring process including on the proposed consent solicitation exercise (“CSE”) in respect of the Zero Coupon Notes;
3. providing an update on the revised and final terms of the Restructuring;
4. providing the Securityholders with an opportunity to pose questions relating to the Restructuring including the CSE; and
5. serving as the informal meeting for the holders of the Zero Coupon Notes in respect of the CSE.

Details of the Investor Meeting may be found below in the section entitled “Alternative Arrangements”.

Securityholders should note that no resolutions are being proposed for adoption at the Investor Meeting. The Investor Meeting has been called solely for the reasons described above and no decisions or voting will be made, and no resolutions will be proposed, at the Investor Meeting.

The Investor Meeting will be facilitated by Mr David Gerald, President and CEO of the Securities Investors’ Association (Singapore). The Company and its advisors will be represented by:

1. Tan Ek Kia, Independent Non-Executive Chairman;
2. John Koh, Non-Executive Independent Director;
3. Kelvin Tang, Chief Executive Officer and Executive Director;
4. Joanne Ang, Chief Financial Officer;
5. Sushil Nair (Drew & Napier LLC); and
6. Brandon Gale (Houlihan Lokey (Singapore) Private Limited).

**DUE TO THE COVID-19 RESTRICTION ORDERS IN SINGAPORE, SECURITYHOLDERS WHO WISH TO ATTEND THE INVESTOR MEETING BY ELECTRONIC MEANS ARE REQUIRED TO PRE-REGISTER TO AUTHENTICATE THEIR STATUS AS SECURITYHOLDERS. ONLY PRE-REGISTERED VERIFIED SECURITYHOLDERS WILL BE ALLOWED TO ATTEND THE INVESTOR MEETING. DETAILS OF THE PRE-REGISTRATION PROCESS MAY BE FOUND BELOW IN THE SECTION ENTITLED "ALTERNATIVE ARRANGEMENTS". PLEASE NOTE THAT SECURITYHOLDERS ARE NOT PERMITTED TO APPOINT A PROXY TO ATTEND THE INVESTOR MEETING ON THEIR BEHALF. ANY SUCH AUTHORISED REPRESENTATIVE OF A SECURITYHOLDER WHO IS A CORPORATION WILL BE REQUIRED TO PRESENT THE LETTER OF APPOINTMENT OR POWER OF ATTORNEY OR A DULY CERTIFIED COPY THEREOF DURING THE PRE-REGISTRATION PROCESS. A SECURITYHOLDER WHO IS A CORPORATION MAY APPOINT ONE (1) REPRESENTATIVE TO ATTEND ON ITS BEHALF. A SECURITYHOLDER WHO HOLDS NOTES THROUGH A CDP ACCOUNT NOTEHOLDER OR CDP ACCOUNT SHAREHOLDER (INCLUDING, IF SUCH SECURITYHOLDER IS A CORPORATION, ITS APPOINTED REPRESENTATIVE) WILL BE REQUIRED TO PRESENT PROOF OF HOLDINGS OR A LETTER OF VERIFICATION DURING THE PRE-REGISTRATION PROCESS.**

The Company will upload an investor meeting presentation on SGXNET and the Company's corporate website at <https://krisenergy.com/Investors/presentations/> before the Investor Meeting.

By contacting the Company and providing such details, such Securityholder represents, warrants and agrees that any personal data of any individual provided by such Securityholder has been obtained with such individual's consent and such Securityholder consents (on behalf of such individual) to the collection, use and disclosure of his/her personal data by the Company (and any of its officers) as required in connection with the proposed (and any additional) meetings of the Securityholders



(whether formal or informal), in accordance with the terms of any notice of meetings and the provisions of the Singapore Personal Data Protection Act 2012 (No. 26 of 2012). Any consent given hereunder in relation to personal data shall survive death, incapacity, bankruptcy or insolvency of any such Securityholder. For the purposes of this paragraph, "personal data" has the meaning ascribed to it in the Singapore Personal Data Protection Act 2012 (No. 26 of 2012).

The Company will make further announcement(s) as and when necessary in relation to any material development regarding the matters disclosed in this notice.

**The Investor Meeting has not been convened pursuant to the terms of the trust deeds for each of the 2022 notes, 2023 Notes and Zero Coupon Notes and the respective trustees have not been involved in the convening of the Investor Meeting and will not attend the Investor Meeting which has been convened by the Company for the purposes stated above. No opinion should be taken as having been expressed by any trustee on the merits of the Investor Meeting and the formulation thereof and no representation should be taken as having been made by any trustee that all relevant information has been or will be presented in this notice or at the Investor Meeting and that any information so presented is accurate. Securityholders should also note that the Company and the trustees cannot and do not offer any advice on investment risks, if any, faced by Securityholders. Securityholders should take their own independent financial, tax and legal advice.**

## **B. Alternative Arrangements**

Due to the COVID-19 restriction orders in Singapore, Securityholders will not be allowed to attend the Investor Meeting in person. Instead, alternative arrangements have been put in place to allow Securityholders to participate in the Investor Meeting by watching the Investor Meeting via "live" audio-visual webcast or listening to the Investor Meeting via "live" audio-only stream, and submitting questions in advance of the Investor Meeting.

Securityholders who wish to participate in the Investor Meeting must pre-register via the following link: <https://rebrand.ly/KE-INVESTOR-MEET> no later than **12.00 p.m. (Singapore time) on 26 August 2020 ("Registration Deadline")** for the Company to authenticate their status as Securityholders. Authenticated Securityholders will receive an email containing a unique link to access the "live" audio-visual webcast via Zoom or via their web browser, a webinar ID and password, and a telephone number. The "live" audio-visual webcast of the Investor Meeting can then be accessed via the unique link, or by entering the webinar ID and password directly in the Zoom platform. Alternatively, a "live" audio-only stream of the Investor Meeting can be accessed via the telephone number provided. Securityholders who have pre-registered by the Registration Deadline but did not receive the aforementioned email should contact Easy Video at [kevin@easyvideo.sg](mailto:kevin@easyvideo.sg).

Recording of the "live" audio-visual webcast or "live" audio-only stream in any form is strictly prohibited. Securityholders must not share or forward the unique link, webinar ID or password, or telephone number to other persons.

Securityholders may ask questions "live" during the broadcast of the Investor Meeting. Securityholders may also submit questions related to the Investor Meeting no later than **6.00 p.m. (Singapore time) on 26 August 2020** by email to [krisenergy@krisenergy.com](mailto:krisenergy@krisenergy.com). The Company will seek to address all substantial and relevant questions at the Investor Meeting. If the Company is unable to address all substantial and relevant enquiries during the Investor Meeting, it will upload written responses to any outstanding questions by way of publication on SGXNET and their corporate



website.

As the COVID-19 situation is still evolving, the Company will implement measures to take into account the requirements, guidelines and recommendations of regulatory bodies and government agencies from time to time. Accordingly, the Company may be required to change its Investor Meeting arrangements at short notice.

Securityholders are advised to closely monitor announcements made by the Company on the SGXNet or the Company's corporate website.

The Company seeks the understanding and co-operation of all Securityholders in enabling the Company to hold and conduct the Investor Meeting in compliance with the measures to stem the spread of COVID-19 infections.

**KrisEnergy Ltd.**

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**Contact details for Investor Meeting**

Attention: Tanya Pang (VP Investor Relations)  
Tel.: +65 6838 5430  
Email: [krisenergy@krisenergy.com](mailto:krisenergy@krisenergy.com)

This Notice is given by **KRISENERGY LTD.**

Dated: 21 August 2020