

RH PETROGAS LIMITED

(Company Registration No.: 198701138Z)

DEVELOPMENT DRILLING COMPLETED FOR THE FIRST FIFTEEN WELLS AS PLANNED AT FUYU 1 BLOCK, JILIN PROVINCE, CHINA

RH Petrogas Limited (the “**Company**”) refers to its announcement (SGX announcement No. SG141117OTHRQ5F) issued on 17 November 2014 and is pleased to update that the drilling of 15 development wells at the Yongping Oilfield in the Fuyu 1 Block has been completed in 2014 as planned. This follows the receipt of the final approval of the Overall Development Plan (“**ODP**”) for the phased development of the Yongping Field which was announced on 16 October 2014 (SGX announcement No. SG141016OTHR1XA5).

Drilling of these wells started on 17 November 2014 and was completed in 2014. Drilling results are encouraging with producible pays interpreted in 14 out of the 15 wells drilled. The wells are currently suspended in readiness to move into production, which will begin once the winter season is over. Plans are in place to drill another 40 to 100 shallow development wells in 2015.

Mr Francis Chang, Chief Executive Officer commented: “We mobilised our resources to commence and complete the drilling of 15 development wells and achieved this within a short period of time after receiving the final ODP approval in October 2014. This demonstrates the readiness and preparedness of our team in China despite the challenges posed by the cold winter conditions at the field locations. We will continue to build on the strengths and capabilities of our team and work towards delivering on the ODP program in 2015.”

Fuyu 1 Block is located in Songliao Basin, Jilin Province, the People’s Republic of China and is operated by Kingworld Resources Limited (“**KRL**”), a wholly owned subsidiary of the Company. KRL entered into the petroleum contract for Fuyu 1 Block with China National Petroleum Corporation (“**CNPC**”) in November 2007 (“**Fuyu 1 PSC**”). KRL has a 100% working interest in the Fuyu 1 Block during the evaluation phase. Upon the commencement of commercial production under the Fuyu 1 PSC, CNPC would back in for a 51% working interest.

BACKGROUND

RH Petrogas Limited (“**RHP**”) is an independent upstream oil and gas company headquartered in Singapore. RHP is listed on the mainboard of the Singapore Stock Exchange and is focused on exploration, development and production of oil and gas deposits. RHP has producing, development and exploration blocks in China, Indonesia and Malaysia.

RHP aspires to be a leading independent oil and gas company in the region and is actively looking for further growth opportunities in the sector.

BY ORDER OF THE BOARD

Chang Cheng-Hsing Francis
Group CEO & Executive Director
8 January 2015