

RH PETROGAS LIMITED

(Company Registration No.: 198701138Z)

INCREASE IN OIL & GAS RESERVES FOLLOWING AN INDEPENDENT CERTIFICATION OF THE COMPANY'S RESERVES AND RESOURCES

The Board of Directors of RH Petrogas Limited (the "**Company**") is pleased to announce that its reserve evaluator, RPS Energy Consultants Limited ("**RPS**"), has completed an independent qualified person report ("**QPR**") with respect to the oil and gas reserves and resources of the Company and its subsidiaries (the "**Group**") as of 1 January 2015. The QPR has been prepared pursuant to and in accordance with the requirements of Rule 1207(21)(a) and paragraph 5 of Practice Note 6.3 of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

Based on the QPR, the aggregate proved plus probable reserves ("**2P reserves**") as of 1 January 2015 attributable to the Group's working interests of its upstream oil and gas assets was around 19.9 million barrels of oil equivalent ("**MMBOE**"). This represents an increase of 93% over the Group's booked 2P reserves of 10.3 MMBOE, which is based on the Group's reported 2P reserves of 11.9 MMBOE as at 1 January 2014 and after accounting for actual production during 2014. Best estimate contingent resources ("**2C resources**") attributable to the Group's working interests as of 1 January 2015 was 52.9 MMBOE.

The stronger reserve base of the Group was due to the recognition of oil reserves in the Fuyu 1 Block following the recent approval of the Overall Development Plan ("**ODP**") for the first phase development of the Yongping Field (please refer to the Company's SGXNet Announcement No SG141016OTHR1XA5 of 16 October 2014). As at 1 January 2015, the 2P reserves and 2C resources of the Fuyu 1 Block attributable to the Group was 10.5 MMBO (million barrels of oil) and 19.3 MMBO respectively. These numbers have been calculated based on the Group's 49% working interest in the Fuyu 1 PSC after taking into consideration the rights of China National Petroleum Corporation ("**CNPC**") to back-in for a 51% working interest after the commencement of commercial production.

Mr Francis Chang, Chief Executive Officer said: "The independent validation of the reserve and resource base at Fuyu 1 Block is yet another positive and encouraging development of the project since we receive the ODP approval. It further reaffirms the potential of the block as we continue to progress on its development."

BACKGROUND

The 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 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.

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
6 April 2015

Note:

Shareholders can inspect a copy of the QPR at the Company's office premises during office hours, after giving advance notice of the shareholder's intent to do so, for a period of three months, commencing from the date of this announcement. Shareholders will not be allowed to make any copies of the QPR and the QPR will remain on the Company's office premises, as the Company needs to protect the Company's and its shareholders' interest. The Company will keep a record of the shareholders who have made a request to view the QPR.