

RH PETROGAS LIMITED

(Company Registration No: 198701138Z)

RH PETROGAS ASSUMES THE RIGHTS TO OPERATE THE KEPALA BURUNG PSC IN INDONESIA

The Board of Directors of RH Petrogas Limited (the “**Company**”) is pleased to announce that its wholly owned subsidiary Petrogas (Basin) Ltd. (“**PBL**”) has assumed the rights to operate the Kepala Burung Production Sharing Contract (the “**Basin PSC**”) from PetroChina International (Bermuda) Ltd (“**PetroChina**”). Transition of the operatorship started in October 2015 and PBL has taken over as operator officially on 1 January 2016.

The Company and its subsidiaries (the “**Group**”) holds a majority 60% working interest in the Basin PSC, located in West Papua, Indonesia, through the Company’s two wholly owned subsidiaries PBL and RHP Salawati Basin B.V.. The Basin PSC currently produces approximately 3,700 barrels of oil equivalent per day net to the Group’s working interest.

Since acquiring its interests in the Basin PSC in 2010, the Group has participated and contributed actively to the technical evaluation and operations of the block as a non-operating partner. The Group believes that by taking on the role of operator, the Group would be in a better position to further strategise and formulate the future plans of the block, in line with its strategic goals and interest.

Mr Francis Chang, Chief Executive Officer, said: “The Basin PSC is an important asset of the Group. Taking over operatorship affirms our commitment to the block and to Indonesia. As Operator of the Basin PSC, the Group will be in a better position to lead, manage and execute our strategies for the block. I am thankful for the support extended by our Basin PSC partners for this change of operatorship. I also want to express my appreciation to members of both PetroChina’s and our transition teams, who have been working closely and tirelessly towards an effective transition and to minimise disruptions to operation. We look forward to working closely with our partners PetroChina and Pertamina for the benefit of all stakeholders.”

The Group has an aggregate 60% working interest in the Basin PSC, with PetroChina and PT Pertamina Hulu Energi Salawati Basin holding 30% and 10% working interests respectively. The consortium, as contractor of Indonesian government operating under the supervision of SKK Migas (Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi), has actively explored and produced oil and gas in the working area. In addition to operatorship of the Basin PSC, the Group operates the shallow heavy oil development project in the Fuyu-1 Block located onshore China, under a PSC signed with China National Petroleum Corporation. In Malaysia, the Group is operator of the SK331 Block which covers a large 11,600 km² exploration acreage onshore Sarawak. In Indonesia, the Group also holds an aggregate 33.2% non-operated working interest in the Salawati Kepala Burung (Island) PSC, and operated the West Belida PSC onshore South Sumatra which the Group has recently relinquished.

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 Indonesia, China 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
4 January 2016