

RH PETROGAS LIMITED

(Registration Number: 198701138Z)

QUARTERLY STATUS UPDATE ON THE PROGRESS OF THE CRUDE OIL PRODUCTION PROJECT AT FUYU 1 BLOCK

The Board of Directors of RH Petrogas Limited (the “**Company**”), wishes to provide a status update on Kingworld Resources Limited (“**KRL**”) and the project undertaken by KRL under the Fuyu 1 Production Sharing Contract in the Songliao Basin, Jilin Province, the People’s Republic of China (“**Fuyu 1 Block**”), for the three months ended 31 October 2019.

On the status of KRL, the Company and its subsidiaries (the “**Group**”) had on 24 September 2019 announced (Announcement Reference: SG190924OTHR6GHL) that RH Petrogas Investments Pte. Ltd. (“**RHPI**”), a wholly-owned subsidiary of the Company, had entered into a share purchase agreement (the “**Agreement**”) to dispose of all of the issued shares in its wholly-owned subsidiary Mastique Investments Limited (“**MIL**”) (the “**Proposed Disposal**”). MIL is an investment holding vehicle which owns all the issued shares of KRL, its only subsidiary and only asset. On 31 October 2019, the Group announced (Announcement Reference: SG191031OTHR CUB9) that completion of the Proposed Disposal took place on 31 October 2019 (“**Closing**”). Following Closing, MIL and KRL have ceased to be members of the Group. The update below will therefore be the final update by the Company on the progress of the project undertaken by KRL at Fuyu 1 Block.

1. ANY MATERIAL CHANGES TO THE RESERVES OR RESOURCES (INCLUDING THE REASONS FOR THE CHANGE)

There were no material changes to the reserves or resources since the previous announcement dated 26 February 2019.

2. DETAILS OF DEVELOPMENT AND/OR PRODUCTION ACTIVITIES UNDERTAKEN BY KRL IN RESPECT OF THE FUYU 1 BLOCK PROJECT

No development and/or production activity has been undertaken for the three months ended 31 October 2019.

3. A SUMMARY OF THE MATERIAL EXPENDITURE INCURRED ON THE EVALUATION, DEVELOPMENT AND/OR PRODUCTION ACTIVITIES FOR THE THREE MONTHS PRECEDING THIS ANNOUNCEMENT

The summary of the expenditure for the three months preceding this announcement is as follows:

	US\$'000
Production expenditure	-
Development expenditure	-
Fixed assets	-
Administrative expenses	389

BY ORDER OF THE BOARD

Chang Cheng-Hsing Francis
Group CEO & Executive Director
7 November 2019