

9 November 2023

RELEASE OF SHARES FROM ESCROW

Conrad Asia Energy Ltd (the Company) (ASX: CRD)

Restrictions on the registered holder on certain securities under voluntary escrow arrangements, as disclosed in the Company's prospectus dated 25 October 2022, ended on 20 October 2023. The Company's relevant interest in Chess Depositary Interests (CDIs) over its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth) has therefore decreased to 63,515,133.

The Company is therefore lodging a Notice of change of interests of substantial holder which is attached.

Authorised for release by the CEO of Conrad Asia Energy Ltd.

For more information, please contact:

Miltos Xynogalas
Managing Director & CEO
investors@conradasia.com
+65 6517 9700

Jane Morgan
Investor & Media Relations
jm@janemorganmanagement.com.au
+61 405 555 618

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder****To** Company Name/Scheme **Conrad Asia Energy Ltd**ACN/ARSN **ARBN 656 246 678****1. Details of substantial holder (1)**Name **Conrad Asia Energy Ltd (Conrad)**ACN/ARSN (if applicable) **ARBN 656 246 678**

There was a change in the interests of the substantial holder on

20/10/2023

The previous notice was given to the company on

31/10/2022

The previous notice was dated

31/10/2022**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Chess Depositary Interests (CDIs) over ordinary shares	124,583,290	78.16%	63,515,133	39.27%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
20/10/2023	The Company	CDIs coming out of ASX mandatory and voluntary escrow	N/A	41,725,565	41,725,565

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Company	Those holders listed in Annexure A	Those holders listed in Annexure A	Restrictions on the registered holder on disposal of	63,515,133	63,515,133

			shars under ASX mandatory escrow arrangements and voluntary escrow arrangements, as disclosed in the Company's prospectus dated 9 September 2022 (as varied by the first supplementary prospectus lodged with ASIC on 5 October 2022 and the second propsectus lodgedwith ASIC on 7 October 2022) and its pre-quotation disclosure, gives te Company a deemed'relevant interest' in its own shares under setion 608(1) (c)of thc Corporations Act 2001 (Cth)		
Related bodies corporate of the Company		N/A		N/A	N/A

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	n/a

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Company	84 Amoy Street #03-01, Singapore 069903

Signature

print name **Miltiadis Xynogalas**capacity **Director**

sign here

DocuSigned by:

date **20/10/2023****DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A – Summary of escrow arrangements

Holder of relevant interest	Registered holder of securities	Type of escrow arrangement	Escrowed ordinary shares	Escrow period
Conrad	Transworld Oil Inc.	Mandatory	14,383,479 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Pettett Pty Ltd	Mandatory	1,619,518 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Justin Pettett & Kathryn Pettett	Mandatory	209,503 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Purple & Green Pty Ltd	Mandatory	468,726 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Seisinterp Consultancy Pty Ltd	Mandatory	68,253 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Mario Traviati	Mandatory	9,119,863 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Sandra Joan Traviati	Mandatory	181,662 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Maitland Park Holdings Pty Ltd	Mandatory	113,683 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Syed Amir Mahmud	Mandatory	153,743 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Marson Partnership	Mandatory	240,732 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Farsighted Limited	Mandatory	2,055,016 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Westman Management Limited	Mandatory	3,350,692 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Radian Zuhri Hartama	Mandatory	179,793 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	William James Marpe	Mandatory	399,541 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Tony Taylor	Mandatory	139,657 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Miltiadis Xynogalas	Mandatory	545,464 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Tan Chin Hwee	Mandatory	676,461 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Loh Tzum Yung	Mandatory	534,362 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Giant Green Resources Ltd	Mandatory	14,333,918 ordinary shares	24 months from the date on which quotation of securities of the entity commences

Annexure A – Summary of escrow arrangements

Conrad	David Antony Johnson	Mandatory	975,253 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Paul Bernard &	Mandatory	2,833,372 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Leland Lim	Mandatory	90,191 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Inspired International Limited	Mandatory	9,391,821 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Partner Elite Investments Limited	Mandatory	266.582 ordinary shares	24 months from the date on which quotation of securities of the entity commences
Conrad	Paul Bernard	Mandatory	663,848 Mandatory	24 months from the date on which quotation of securities of the entity commences
Conrad	Peter Botten	Mandatory	480,000 Mandatory	24 months from the date on which quotation of securities of the entity commences