



## O.G. OIL & GAS

O.G. Oil & Gas (Singapore) Pte. Ltd.  
1A International Business Park, #07-02  
Singapore 609933

16 November 2017

New Zealand Oil & Gas Limited  
Level 1, 36 Tennyson Street  
Wellington 6011  
New Zealand

### NOTICE UNDER RULE 49A OF INCREASE IN ACCEPTANCES OF OFFER

1. We refer to the partial takeover offer by O.G. Oil & Gas (Singapore) Pte. Ltd. (**OGOG**) in respect of New Zealand Oil & Gas Limited (the **Offer**). Capitalised terms used but not defined in this notice have the meanings given to them in the offer document for the Offer dated 11 October 2017 (the **Offer Document**).
2. OGOG hereby gives notice pursuant to rule 49A of the Takeovers Code that, as at 5.00pm on 15 November 2017, the total level of acceptances for Fully Paid Shares received in respect of the Offer has increased by 1% or more of the total issued Fully Paid Shares.
3. As at 5.00pm on 15 November 2017, acceptances have been received in respect of a total of:
  - (a) 51,895,247 Fully Paid Shares, comprising 32.530% of the total issued Fully Paid Shares; and
  - (b) 4,892,000 Partly Paid Shares, comprising 58.798% of the total issued Partly Paid Shares.
4. It should be noted that under clause 7.1(c) of the Offer Document, any acceptances in respect of Partly Paid Shares may be withdrawn at any time prior to the Offer being declared unconditional.
5. It is a term of the Offer that the Partly Paid Shares must be fully paid on acquisition by OGOG. When the Partly Paid Shares are fully paid they will become Fully Paid Shares. Accordingly, the acceptances received to date would, if the accepted Partly Paid Shares are fully paid (and subject to paragraph 4 above):
  - (a) represent 56,787,247 Fully Paid Shares; and
  - (b) when aggregated with the 6,841,384 Fully Paid Shares already held by OGOG represent 63,628,631 Fully Paid Shares (which would comprise 38.699% of the total Fully Paid Shares then on issue).

Yours faithfully  
**O.G. Oil & Gas (Singapore) Pte. Ltd.**

Alastair McGregor  
Chief Executive Officer

cc. **The Takeovers Panel**  
Level 3, Solnet House  
70 The Terrace  
Wellington 6011  
By email: [takeovers.panel@takeovers.govt.nz](mailto:takeovers.panel@takeovers.govt.nz)

cc. **NZX Limited**  
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11 Cable Street  
PO Box 2959  
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