

8 November 2019

SCHEME OF ARRANGEMENT - UPDATE ON VOTING

This announcement provides shareholder voting progress figures for the scheme of arrangement with O.G. Oil & Gas (Singapore) Pte. Ltd. (OGOG). The scheme will only proceed if 75% of the votes cast by minority shareholders (shareholders other than OGOG) are in favour of it.

As at 5pm last night, 7 November 2019, 1138 shareholders had voted, representing an aggregate of 40 per cent of the 49,568,152 votes exercisable by the company's minority shareholders.

755 shareholders have cast votes in favour of the scheme. 316 have voted against.

The following table provides a break-down of voting by minority shareholders, who represent in total 30.1% of all voting rights in the company:

	Number of votes	% of votes cast	% of all voting rights in company
For	7,731,201	39.35	4.70
Against	9,516,369	48.44	5.79
Discretionary	2,397,795	12.21	1.46

The For and Against voting figures above reflect the postal/electronic votes and directed proxies received as at 5pm on 7 November 2019. Shareholders have the right to change their vote at any time prior to the cut-off time for submitting postal/electronic votes and proxies, being 10am on 12 November 2019. Additionally, a shareholder who has appointed a proxy or cast a postal/electronic vote may nevertheless attend the meeting in person and vote as they see fit. The voting figures in the table above are therefore subject to change.

For votes to be effective, unless a shareholder attends the meeting in person, an appointment of proxy or postal/electronic vote must be received by 10.00AM on Tuesday, 12 November 2019.