

14 November 2019

SCHEME OF ARRANGEMENT - OVERSEAS INVESTMENT OFFICE CONSENT

The Overseas Investment Office (OIO) has granted consent to O.G. Oil & Gas (Singapore) Pte. Ltd. (OGOG) acquiring up to 100% of the shares in New Zealand Oil & Gas.

The consent was sought in connection with the proposed scheme of arrangement with OGOG, which was not approved by minority shareholders at the scheme meeting today.

As stated in a previous announcement, it is anticipated that the scheme implementation agreement with OGOG will be terminated and the scheme will not proceed.