



## O.G. OIL & GAS

### O.G. OIL & GAS MEETS MINIMUM ACCEPTANCE THRESHOLD IN ITS PARTIAL TAKEOVER OFFER FOR NEW ZEALAND OIL & GAS

12 December 2017

O.G. Oil & Gas (Singapore) Pte. Ltd. ("OGOG") has received acceptances under its partial takeover offer which, together with its current shareholding in New Zealand Oil & Gas Limited ("New Zealand Oil & Gas"), means that Eyal Ofer's OGOG has met the minimum acceptance threshold under its partial takeover offer.

Those acceptances when combined with our current shareholding in New Zealand Oil & Gas total more than 62% of New Zealand Oil & Gas's fully paid ordinary shares currently on issue. The acceptances include the shares held or controlled by Zeta Energy Pte Limited ("Zeta") or affiliated entities. Zeta, which holds approximately 17% of New Zealand Oil & Gas's fully paid ordinary shares currently on issue, has accepted OGOG's offer for 100% of its shares.

Alastair McGregor, Chief Executive of OGOG, said: "We are delighted to have secured the shareholder support we need for our offer to be successful. This is an important milestone for New Zealand Oil & Gas, for OGOG and for the broader Ofer Global Group. We are looking forward to getting to work."

OGOG is offering to acquire up to 67.55% of the New Zealand Oil & Gas shares it does not already hold or control at a price of 74 cents per fully paid share.<sup>1</sup> The offer period will close on 8 January 2018. The offer remains subject to customary conditions, including OGOG obtaining any consents required under the Overseas Investment Act 2005 and Overseas Investment Regulations 2005.

#### **For further information please contact:**

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<sup>1</sup> As the record date for the dividend declared on 29 August 2017 has passed, under the terms of OGOG's offer the offer price for the ordinary shares has been reduced from 78 cents per share by the amount of the dividend paid on 3 November 2017. For fully paid shares the adjusted offer price is 74 cents per share.

Brunswick Group (international enquiries):  
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### **About OGOG**

OGOG is the oil and gas business of Eyal Ofer's Ofer Global Group, a private portfolio of international businesses which are principally focused on shipping, real estate, banking and investments. Ofer Global Group's business interests span Europe, North America, the Near East and Asia.

OGOG holds the Group's oil and gas exploration and production field interests. This is undertaken through direct participation in exploration and production licenses and through strategic shareholdings in established oil and gas companies, such as New Zealand Oil & Gas.