

ENECO ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200301668R)

**APPOINTMENT OF RISC A&D PTY LTD AS ADVISOR FOR A POTENTIAL
DIVESTMENT OF ASSET HELD BY A SUBSIDIARY**

The Board of Directors (“Board”) of Eneco Energy Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that RISC A&D Pty Ltd (“RISC”) has been appointed on 17 January 2020 as an advisor by REL Oil and Gas Pte Ltd (“REL”), a wholly-owned subsidiary of the Company.

The role of RISC is to assist REL with a divestment or farmout of the 100% participating interest in the West Jambi Kerja Sama Operasi (“West Jambi KSO”), located onshore South Sumatra, Indonesia (the “Asset”). The West Jambi asset is held within the 100% owned Ramba Energy West Jambi Limited (“REWJ”), a subsidiary of the Company incorporated in the British Virgin Islands.

It is envisaged that the outcome of the engagement may result in the Group disposing off the Asset.

The public is advised to exercise caution when dealing in the securities of the Company. In the event of any doubt on the action that they should take, they should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisors.

By Order of the Board
ENECO ENERGY LIMITED

Colin Peter Moran
Executive Director cum Chief Executive Officer
17 January 2020