

**ENECO ENERGY LIMITED**

(Incorporated in the Republic of Singapore)  
Company Registration No. 200301668R

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**AMOUNT PAYABLE UNDER THE JOINT OPERATING AGREEMENT RELATING TO THE LEMANG PRODUCTION SHARING CONTRACT**

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Further to the announcement on 26 January 2021, the Board of Directors (the "**Board**") of **Eneco Energy Limited** (the "**Company**") wishes to inform shareholders that the Company's subsidiary, PT Hexindo Gemilang Jaya ("**Hexindo**"), has received the following notices from Jadestone Energy (Lemang) Pte. Ltd., the Operator under the Joint Operating Agreement ("**JOA**") relating to the Lemang Production Sharing Contract ("**Lemang PSC**") between Hexindo and Jadestone, in respect of Hexindo's Participating Interest share of the Joint Account expenses under the JOA:-

- (a) a revised Cash Call Notice for January 2021 dated 30 January 2021 ("**January Cash Call**") for the sum of USD1,024,660 (comprising prior unpaid cash calls and interest of USD985,281 and cash call for January 2021 of USD39,379), payable by 08 February 2021;
- (b) a Cash Call Notice for January and February 2021 dated 09 February 2021 for the sum of USD69,879 (which includes the sum of USD39,379 mentioned above), payable by 16 February 2021 ("**January and February 2021 Cash Calls**"); and
- (c) a Default Notice dated 18 February 2021, following Hexindo's non-payment of the January and February 2021 Cash Calls.

As mentioned in the announcement on 26 January 2021, Hexindo had disputed the January Cash Call amount and it should be noted that Jadestone has reduced the January Cash Call from USD2,537,128 to USD1,024,660. Hexindo is currently still in discussions with Jadestone and Mandala Energy Lemang Pte Ltd ("**Mandala**"), the previous party and Operator under the JOA, regarding payment of the above amounts to Mandala and Jadestone as may be applicable. Pending resolution of these discussions, Jadestone will likely continue to issue further cash call and default notices to Hexindo.

The Company will make further announcement(s) as and when there are material developments on this matter.

BY ORDER OF THE BOARD  
ENECO ENERGY LIMITED

Colin Peter Moran  
Executive Director cum Chief Executive Officer  
19 February 2021