



## **Loyz Energy appoints new Chairman who will add to the Board's independence and depth of experience**

- ◆ The 6-man Board will now have three Independent Directors, instead of two out of a team of six
- ◆ New Chairman Vincent Lien, with his O&G industry experience, will help lead Group's thrust forward in the upstream energy sector
- ◆ Loyz plans to pick up the pace in bringing assets to production and growing its portfolio

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For immediate release

Loyz Energy Limited (Loyz Energy or the Group), a relatively young Singapore-based upstream energy group, announced today that it has appointed Mr Vincent Lien Jown Jing as the new Chairman of its board of directors, with immediate effect.

With his appointment, Loyz will now have three independent directors out of six members, one more than before.

Mr Adrian Lee, the Group's Managing Director, said: "We welcome Mr Lien as our new Chairman who, with his experience in the finance and oil & gas (O&G) industries, will help steer Loyz nearer its vision of becoming a global independent upstream energy company. His presence also adds to the Board's independence and improves the level of corporate governance."

Mr Lien is currently involved in a number of O&G and energy companies as a director, including UP Energy Development Group Limited (listed on the mainboard of Hong Kong Exchange & Clearing), an international energy investment group, and upstream O&G company, Primeline Energy Holdings Inc. (listed on Canada's TSX Venture Exchange).



He also sits on the boards of The Maritime and Port Authority of Singapore as well as Lien Ying Chow Private Limited and Wah Hin & Company, both of which are Singapore-incorporated private investment holding companies. A long-time veteran of the financial industry, Mr Lien brings with him more than two decades of experience in banking and other areas, with particular expertise in corporate finance and capital management as well as intimate knowledge of markets in Hong Kong, the People's Republic of China and across South-east Asia.

Over the course of his career, he has held senior positions at prestigious financial institutions such as Swiss Bank Corporation and Bankers Trust & Company. He was managing director of the financial institutions and public sector division of ABN AMRO Bank from 2007 to 2008.

The Group's outgoing Chairman, Mr Sim Siang Choon, will also retire as a non-executive director of the board with immediate effect.

Mr Lee added: "We wholeheartedly thank Mr Sim for his unwavering devotion to the company and to our efforts to transform it into a leading independent upstream player. Without his stoic faith in our capabilities, we would not have achieved so many milestones in so short a time. Vincent will now carry on the flame as we work to bring our existing assets to production and explore new opportunities for growth."

On what the future holds, Mr Lien said: "Loyz is young and well managed, and joining the company at such an exciting point in its growth is an opportunity that I am more than delighted to take up. I am looking forward to working hand in hand with the management team as we forge ahead with its next phase of expansion. We fully intend to pick up the pace on every front, bolstered by cash flows generated from producing assets."

Loyz recently drew first oil in the US, where it is currently in the first leg of an extensive well-drilling campaign being carried out under a landmark participation-and-exploration agreement inked with Fram Exploration ASA.

In another recent triumph, the Group succeeded in its bid to land a coveted petroleum service contract from the Philippine Department of Energy for Area 14 in the East Palawan Basin.



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Home-grown Loyz Energy Limited (Loyz Energy or the Group) is well on its way to becoming a reputable independent exploration and production (E&P) energy company in the Asia-Pacific.

The Group, through its E&P subsidiary, Loyz Oil Pte Ltd (Loyz), plans to build up a portfolio of prime, producing oil and gas (O&G) concessions, which will generate a steady earnings stream from the hydrocarbons identified using cutting-edge technologies.

The Group has achieved first oil in the US through the major onshore E&P deal it inked in 2012, under which Loyz and its partners are carrying out a drilling campaign in North Dakota and Colorado. Loyz will receive a 20% share of the net revenue interest in every producing well.

In addition, one of the Group's concessions in India, the Baola field, has commenced the production and supply of natural gas. Loyz owns two production-sharing contracts (PSCs) in Gujarat, for the onshore Baola and Modhera fields, held under a Bombay-listed subsidiary, Interlink Petroleum Limited.

The Group has also acquired two petroleum exploration permits (PEPs) – one for New Zealand's Taranaki Basin and the other for an area off the coast of Victoria in Australia. Loyz's latest win – a petroleum service contract for Area 14 in the East Palawan Basin, off the Philippines – will bring it closer to its target of building a balanced portfolio of exploration and producing concessions.

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