

## TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS SONA PETROLEUM BERHAD ("SONA PETROLEUM" OR "COMPANY") PROPOSED ACQUISITION OF 100% INTEREST IN THE STAG OILFIELD FOR A TOTAL CASH CONSIDERATION OF US\$25.0 MILLION ("PROPOSED ACQUISITION")

### SONA PETROLEUM BERHAD

<b>Type</b>	Announcement
<b>Subject</b>	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
<b>Description</b>	SONA PETROLEUM BERHAD ("SONA PETROLEUM" OR "COMPANY")  PROPOSED ACQUISITION OF 100% INTEREST IN THE STAG OILFIELD FOR A TOTAL CASH CONSIDERATION OF US\$25.0 MILLION ("PROPOSED ACQUISITION")

*Unless otherwise stated, the exchange rate of US\$1.00:RM4.1295 being Bank Negara Malaysia's middle rate as at 5.00 p.m. on 15 February 2016, is used throughout this announcement for purposes of translation of US\$ into RM. Abbreviations used in this announcement shall have the same meanings as defined in the announcement dated 2 November 2015, unless denoted otherwise.*

We refer to the announcement dated 12 February 2016 in relation to the Proposed Acquisition whereby Sona Petroleum, among others announced that Sona Petroleum had obtained the SC's approval for the Proposed Acquisition and that Sona Petroleum was in negotiations with the Sellers to reduce the purchase consideration for the Proposed Acquisition.

On behalf of Sona Petroleum, CIMB Investment Bank Berhad is pleased to announce that Sona E&P (Perth) Pty Ltd (as buyer) and Sona Petroleum (as buyer guarantor) entered into a deed of variation with the Sellers on 29 February 2016 ("**Deed of Variation**") to *inter alia*, reduce the Base Purchase Price from US\$50.0 million (or equivalent to RM206.5 million) to US\$25.0 million (or equivalent to RM103.2 million).

In line with the reduction in Base Purchase Price, GCA has issued an updated fairness opinion dated 29 February 2016, which considers the Base Purchase Price of US\$25 million (or equivalent to RM103.2 million) to be fair.

The Deed of Variation will be available for inspection during normal business hours at B-13-15, Level 13, Menara Prima Tower B, Jalan PJU 1/39, Dataran Prima, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia from Mondays to Fridays (except public holidays) for a period of 3 months from the date of this announcement.