



## **PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

### **SONA PETROLEUM DEBUTS STRONGLY ON THE MAIN MARKET**

*Sona Petroleum lists as the Largest SPAC on Bursa Malaysia Securities Berhad*

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**KUALA LUMPUR, MALAYSIA, 30 JULY 2013** - Sona Petroleum Berhad (formerly known as Titanium Windfall Sdn Bhd) ("**Sona Petroleum**" or "**Company**") listed successfully on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**" or "马来西亚证券交易所") ("**Listing**") and officially commenced trading under the stock short name SONA and stock code 5241 at the opening of trading at 9.00am this morning. Its free detachable warrants ("**Warrants**") also began trading under the stock short name SONA-WA and stock code 5241WA.

Speaking at the listing ceremony, **Sona Petroleum's Independent Non-Executive Chairman, Andreas Johannes Raymundus van Strijp** said, "The demand for Sona Petroleum's shares has been overwhelming and we are pleased to have a good mix of local and international institutional investors. This is the first special purpose acquisition company ("**SPAC**") in Malaysia with a cornerstone and MITI tranche offered as part of the Institutional Offering. We would like to thank our investors for their confidence in the management of Sona Petroleum. Our team is committed to growing the Company and we seek to continuously increase the value for our shareholders through our upcoming venture in the Exploration & Production ("**E&P**") phase of the oil and gas value chain. As a listed entity, we are now responsible towards our shareholders and we seek to ensure good corporate governance."

The retail tranche of Sona Petroleum's initial public offering ("**IPO**") was oversubscribed by approximately 4.97 times and had generated a demand of RM421.0 million. Overall, the Company has successfully raised a total of RM550.0 million in the Retail and Institutional Offering through the public issue of 1.1 billion new ordinary shares of RM0.01 each ("**Shares**") ("**Public Issue Shares**"), together with Warrants on the basis of one Warrant to every one Public Issue Share, at an issue price of RM0.50 per Public Issue Share. The implied market capitalisation is approximately RM705.4 million upon listing. Sona Petroleum IPO is the largest SPAC in Malaysia based on the fundraising size.

Sona Petroleum will set aside 90% of the proceeds raised from the IPO to complete its Qualifying Acquisitions ("**QA**"). SPACs in Malaysia have a permitted timeframe of 36 months from the date of

Listing to complete the QA. The remaining of the IPO proceeds will be utilised for working capital within 36 months from the Listing and listing expenses.

Elaborating on the promising prospects of the oil and gas industry, **Andreas** said, “According to an Independent Market Research report, demand for oil and gas over the past 30 years have seen a significant increase, and this trend is expected to continue with escalating population growth and industrialisation in emerging economies expected to contribute to a 36% growth in global total energy demand between 2011 and 2030. Additionally, E&P capital expenditure is projected to surpass the USD670-billion mark in 2013 despite lower gas prices and the challenging macroeconomic situation in Europe and North America.”

CIMB Investment Bank Berhad (“**CIMB**”) and RHB Investment Bank Berhad (“**RHB**”) are the Joint Principal Advisers, Joint Placement Agents and Joint Managing Underwriters. CIMB and RHB also act as the Joint Underwriters together with Kenanga Investment Bank Berhad and MIDF Amanah Investment Bank Berhad for the retail offering.

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#### **ABOUT SONA PETROLEUM BERHAD**

**SONA PETROLEUM BERHAD (formerly known as Titanium Windfall Sdn Bhd)** (“**Sona Petroleum**” or the “**Company**”) was incorporated in Malaysia under the Companies Act 1965 as a private company limited by shares on 23 May 2011 under the name of Titanium Windfall Sdn Bhd. On 8 November 2012, Sona Petroleum changed its name from Titanium Windfall Sdn Bhd to Sona Petroleum Sdn Bhd and was subsequently converted from a private limited company to a public limited company, assuming its present name on 25 February 2013.

The principal activity of the Company is as an investment holding company. Sona Petroleum intends to list on the Main Market of Bursa Malaysia Securities Berhad as potentially the largest special purpose acquisition company (“**SPAC**”) in Malaysia by raising up to RM550 million through its initial public offering (“**IPO**”).

A SPAC is a company that has no operations or income-generating business at the point of its IPO but undertakes an IPO for the purpose of raising funds to acquire operating companies or assets, otherwise known as Qualifying Acquisition.

The proceeds raised from Sona Petroleum’s IPO will be utilised for the acquisition of assets in the exploration and production phases of the oil and gas value chain.

For more information, please visit <http://www.sonapetroleum.com/>.

**Issued by:** Esente Communications (M) Sdn Bhd on behalf of **Sona Petroleum Berhad (formerly known as Titanium Windfall Sdn Bhd)**  
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