



PRESS RELEASE

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OIL & GAS SPAC SONA PETROLEUM TO RAISE PROCEEDS FOR ACQUISITION OF EXPLORATION & PRODUCTION ASSETS

Potentially the biggest SPAC on the Main Market unveils prospectus

KUALA LUMPUR, MALAYSIA, 5 JULY 2013 – SONA PETROLEUM BERHAD (formerly known as Titanium Windfall Sdn Bhd) (“Sona Petroleum” or “Company”), today launched its prospectus in conjunction with the Company’s listing of and quotation for its entire issued and paid-up ordinary share capital together with warrants on the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**” or “**马来西亚证券交易所**”). The Company is one step closer to being potentially the largest special purpose acquisition company (“**SPAC**” or “**特殊目的并购公司**”) listed on Bursa Malaysia.

Sona Petroleum’s initial public offering (“**IPO**” or “**首次公开募股**”) will involve an offering of a total of up to 1.1 billion new ordinary shares of RM0.01 each in Sona Petroleum (“**Public Issue Shares**” or “**股份**”) together with up to 1.1 billion free detachable warrants (“**Warrants**”) attached on the basis of one Warrant to every one Public Issue Share issued, at an issue price of RM0.50 per Public Issue Share. The IPO comprises:

- A retail offering of up to 141.0 million Public Issue Shares together with up to 141.0 million attached Warrants to be offered to the Malaysian public (“**Retail Offering**”); and
- An institutional offering of up to 959.0 million Public Issue Shares together with up to 959.0 million attached Warrants by way of placement to institutional and selected investors (i.e. up to 176.34 million Public Issue Shares together with up to 176.34 million attached Warrants will be allocated to Bumiputera investors; and up to 782.66 million Public Issue Shares with up to 782.66 million attached Warrants will be allocated to Malaysian and foreign institutional and selected investors (including cornerstone investors)) (“**Institutional Offering**”)

The Company aims to raise up to RM550.0 million through its IPO. Upon listing, Sona Petroleum is expected to have a market capitalisation of up to approximately RM705.4 million.

Sona Petroleum’s Independent Non-Executive Chairman, Andreas Johannes Raymundus van Strijp said “Proceeds raised from our IPO will allow us to acquire operating companies or assets in the E&P phases of the oil and gas industry, either onshore or offshore in shallow water depths as our Qualifying Acquisition.”

In addressing Sona Petroleum's focus on the E&P industry, **Andreas** added, "Oil and gas energy is of pivotal importance in our day to day life, and it pervades all levels of the global economy. Based on an Independent Market Research Report, the continued increase in energy demand and long-term upward trend of oil and gas prices are expected to sustain, mainly driven by the expected increase in world population and world income. This translates into more opportunities for companies like Sona Petroleum, to participate in the E&P business through the acquisition and operation of oil and gas assets."

Also present at the ceremony was Kong Sooi Lin, Deputy Chief Executive Officer of CIMB Investment Bank Berhad ("**CIMB**") and Ong Ju Yan, Executive Director/ Regional and Malaysia Head, Corporate and Investment Banking Services of RHB Investment Bank Berhad ("**RHB**").

In closing, **Andreas** said, "With the industry's bright outlook, we are pleased and excited to be given the opportunity to lead Sona Petroleum in being potentially the largest SPAC ever in Malaysia to be listed on the Main Market of Bursa Malaysia. Combining the strengths of an experienced team of professionals behind Sona Petroleum, positive outlook and the IPO of the Company, I believe we are well positioned to enjoy the growth going forward and hopefully create more value for our shareholders."

CIMB and 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 and MIDF Amanah Investment Bank for the retail offering.

INDICATIVE TIMETABLE

Event	Date
Issue of Prospectus/ Opening date for IPO applications	5 July 2013
Closing date of Retail Offering	5 p.m., 12 July 2013
Closing date of Institutional Offering	17 July 2013
Balloting of applications	17 July 2013
Allotment of Public Issue Shares and attached Warrants to successful applicants	26 July 2013
Listing	30 July 2013

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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.

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

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