

## **PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

# **SONA PETROLEUM AGM RESOLUTIONS RECEIVE FULL SHAREHOLDERS' APPROVAL**

*Company Holds First AGM Since Listing at Kuala Lumpur Golf & Country Club*

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**KUALA LUMPUR, MALAYSIA, 16 JUNE 2014 – SONA PETROLEUM BERHAD (formerly known as Titanium Windfall Sdn Bhd) (“Sona Petroleum” or the “Company”)** received full approval from its shareholders for all its resolutions during the Company’s Annual General Meeting (“AGM”), held today at the Kuala Lumpur Golf & Country Club (“KLGCC”).

The main resolutions put forward were to receive and consider the Audited Financial Statements with the Reports of the Directors and Auditors for the financial year ended 31 December 2013, the re-election of Dato’ Maznah Binti Abdul Jalil as Chief Financial Officer and Non-Independent Executive Director of Sona Petroleum and Dato’ Mohamed Khadar Bin Merican as Independent Non-Executive Director of the Company, in addition to the re-appointment of Messrs. Ernst & Young as auditors for the Company. Notice was also given that Mr. Anton Tjahjono, Non-Executive Director, was retiring and shareholders were asked to ratify his re-appointment as a Director of the Company.

Other resolutions put forward and approved at the AGM were the payment of Directors’ fees and a motion empowering Directors to issue shares in the Company from time to time, subject to the approval of the relevant authorities, provided that the aggregate number of shares issued pursuant to the resolution does not exceed 10% of the paid-up share capital of the Company. Directors were also empowered to obtain approval for the listing and quotation of the additional shares.

Speaking at the AGM, **Sona Petroleum’s Managing Director, Dato’ Sri Hadian Bin Hashim** said, “On 30 July 2013, we became the third and largest Special Purpose Acquisition Company (“SPAC”) to list on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”). Our journey as a listed company began when we raised funds in order to acquire assets within three years. We have been looking to develop Sona Petroleum into a significant Exploration & Production (“E&P”) company and this journey will now continue as we have already identified what we feel to be a very promising prospect.”

On 5 June 2014, Sona Petroleum announced that it had signed a Heads of Agreement (“HoA”) with Salamander Energy PLC (“Salamander”) in relation to the proposed acquisition of shares of Salamander Energy (Bualuang) Limited (“SEBG”) for a total purchase consideration of USD280 million (RM903.64 million). The transaction will result in Sona Petroleum owning an effective working interest

of 40.00% in SEBG's Thai oil and gas blocks of B8/38, which contains the producing Bualuang Field, and G4/50, both of which are located within the Gulf of Thailand,

Regarding the HoA, **Dato' Sri Hadian** commented, "We believe that these two concessions represent excellent opportunities for us and the HoA is a great milestone for the Company. Both parties are now working hard to sign the Sales and Purchase Agreement by 26<sup>th</sup> June 2014, after which we will proceed to obtain all necessary approvals for the transaction to be completed. We are pleased to be working with Salamander on this transaction. These assets represent great value for Sona Petroleum as they will enable us to generate cashflow and also provide significant upside to our profitability going forward."

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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 listed on the Main Market of Bursa Malaysia Securities Berhad on 30 July 2013 as the largest special purpose acquisition company ("**SPAC**") in Malaysia.

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.

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