

17 November 2014

Media Statement – For Immediate Release

We note the ongoing speculation around Sona Petroleum Berhad's ("Sona") agreement with Salamander Plc ("Salamander") arising from rival bids on a corporate level for Salamander. Sona reiterates its firm commitment to its shareholders to pursue the completion of the transactions announced with Salamander for an effective interest in the B8/38 and G4/50 concessions in Bualuang. Sona is of the opinion that the terms of its Sales & Purchase Agreement with Salamander remain competitive.

Further, Sona would like to draw attention to Salamander's notice dated 14 November 2014 on this matter, which states inter alia:

1. Salamander has received a 'Proposed Offer' from the CEPSA Consortium.
2. The making of the 'Proposed Offer' is subject to a number of conditions.
3. There can be no certainty that the 'Proposed Offer' will be made or as to the terms of any offer.
4. http://www.salamander-energy.com/regulatory_news_article/3384

We note that this is not the first time that CEPSA has made an offer to Salamander. So far 'proposed offers' as opposed to 'firm offers' have been made. As stipulated by the Rule 2.6(a) of the City Code on Takeovers and Mergers, 'firm offers' from interested parties must be made no later than 5:00pm on 24 November 2014.

Importantly, Salamander's earlier clarification dated 27th October 2014 clearly states that the completion of the Agreement signed with Sona remains the top priority for Salamander.

The recent interest in Salamander by two foreign Oil and Gas organisations demonstrates the value of the assets and operations in Thailand. The fact that Sona has [signed an agreement with Salamander as announced 21st July 2014](#), after an exhaustive process of due diligence, demonstrates and validates the Sona management team's expertise and deep industry understanding in E&P, as well as Sona's commitment to delivering value.

It is also noteworthy that the effective date of the agreement between Sona and Salamander is 1st January 2014.

**Dato' Sri Hadian bin Hashim,
Managing Director and Non-Independent Executive Director,
Sona Petroleum Berhad**

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ABOUT SONA PETROLEUM BERHAD

SONA PETROLEUM BERHAD (“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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