



PRESS RELEASE

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SONA PETROLEUM APPOINTS ITS UNDERWRITERS

New SPAC Intends to Raise Up to RM550 million

KUALA LUMPUR, MALAYSIA, 24 JUNE 2013 – Potentially the largest special purpose acquisition company (“**SPAC**”) in Malaysia, **SONA PETROLEUM BERHAD** (formerly known as **Titanium Windfall Sdn Bhd**) (“**Sona Petroleum**” or “**Company**”) has entered into an official underwriting agreement (“**包销协议**”) with CIMB Investment Bank Berhad (“**CIMB Investment Bank**”), RHB Investment Bank Berhad (“**RHB Investment Bank**”), Kenanga Investment Bank Berhad (“**Kenanga Investment Bank**”) and MIDF Amanah Investment Bank Berhad (“**MIDF Amanah Investment Bank**”) for its proposed listing exercise.

CIMB Investment Bank and RHB Investment Bank have been appointed as the Company’s Joint Principal Advisers, Joint Placement Agents, Joint Managing Underwriters and Joint Underwriters whilst Kenanga Investment Bank and MIDF Amanah Investment Bank have been appointed as the Joint Underwriters for the Company’s proposed initial public offering (“**IPO**” or “**首次公开募股**”) on the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**” or “**马来西亚证券交易所**”).

Sona Petroleum’s Independent Non-Executive Chairman, Andreas Johannes Raymundus van Strijp said, “We are honoured to have our appointed investment bankers as partners on board and we are confident that the entire proposed listing exercise will complete smoothly with their assistance.”

The Company recently obtained the green light from the Securities Commission Malaysia (“**SC**” or “**证券监督委员会**”) and Bursa Securities to proceed with its proposed initial public offering of up to 1.1 billion new ordinary shares of RM0.01 each in Sona Petroleum (“**Public Issue Shares**”) together with up to 1.1 billion free detachable warrants (“**Warrants**”) attached on the basis of one Warrant to every one Public Issue Share, and its proposed listing on the Main Market of Bursa Securities. The proposed listing exercise is estimated to be completed in the second half of 2013.

As a SPAC, Sona Petroleum has no operations or income-generating business at the point of its IPO. The Company seeks to raise funds through its IPO for the purpose of acquiring operating companies or assets, otherwise known as Qualifying Acquisition (“**QA**”) in the Exploration & Production (“**E&P**”) phases within the oil and gas value chain.

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Andreas added, "Putting Sona Petroleum together is like making a patchwork quilt. Each patch is different, but when they are assembled together, they can form a beautiful work of art. I have my old colleagues from my time in Shell here with us, and a fantastic team of oil and gas experts from various leading oil and gas companies around the world, each with their own expertise and experience to offer."

He concluded that the signing of this agreement is just the beginning of a long-term relationship with the investment banks and all parties would work hand-in-hand towards Sona Petroleum's successful listing on the Main Market of Bursa Securities.

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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 biggest 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.

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For more information, please contact:

Stefani Wan
Tel: +603 6201 4110
Email: stefani@esente.com.my

Ang Hui Hsien
Tel: +603 6201 5110
Email: huihsien@esente.com.my