



PERISAI CAPITAL (L) INC

(Incorporated with limited liability in the Federal Territory of Labuan, Malaysia)
(Company Registration No. LL09785)

SS\$125,000,000 6.875 PER CENT. NOTES DUE 2016 (ISIN SG57J6997255) COMPRISED IN SERIES 001 (THE "NOTES") ISSUED BY PERISAI CAPITAL (L) INC. (THE "ISSUER") PURSUANT TO ITS S\$700,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY PERISAI PETROLEUM TEKNOLOGI BHD (THE "GUARANTOR") (THE "PROGRAMME")

**KUALA LUMPUR HIGH COURT (COMMERCIAL DIVISION), COMPANIES
(WINDING UP) NO. WA-28NCC-888-10/2016**

The Issuer wishes to inform that the Guarantor has been served with a Winding Up Petition ("Petition"), details of which are as follows:

1. Date of presentation of Petition and date Petition was served

The Petition is dated 24 October 2016 and is taken out by Ravi Murarka (Singapore NRIC S2736306G) ("Petitioner"). The Petition was sent to the Guarantor at its registered address on 26 October 2016.

2. The particulars of the claim under the Petition, including the amount claimed for and the interest rate

The Petitioner's claim is as a holder of SGD15,000,000 out of the SGD125,000,000 6.875% Fixed Rate Notes ("Notes") pursuant to the SGD700 Million Multicurrency Medium Term Notes Programme issued by the Issuer and guaranteed by the Guarantor. The Notes matured on 3 October 2016.

3. Details of the default or circumstances leading to the filing of the Petition against the Company

The Petitioner contends that the Guarantor has failed to make payment of the Notes in the sum of SGD15,000,000 plus interest.

4. The financial and operational impact of the Petition on the Issuer

The presentation of the Petition itself will not have any significant financial or operational impact on the Issuer and the Guarantor.

5. The expected losses, if any, arising from the Petition

Save for legal fees and disbursements involved to challenge and oppose the Petition, the Guarantor is not expected to incur material losses arising from the presentation of the Petition.

6. Steps taken and proposed to be taken in respect of the Petition

The Guarantor has sought preliminary legal advice and intends to challenge and oppose the Petition.

The Issuer will announce further developments on the above matter as and when necessary.

By Order of the Board
Perisai Capital (L) Inc.

Datuk Zainol Izzet bin Mohamed Ishak
Director
27 October 2016