



## O.G. OIL & GAS

O.G. Oil & Gas (Singapore) Pte. Ltd.  
1A International Business Park, #07-02  
Singapore 609933

25 October 2017

Dear New Zealand Oil & Gas Shareholder

### **Extension of takeover offer to 9 December 2017**

Today we have extended the closing date of our offer for New Zealand Oil & Gas Limited (**NZOG**) to 9 December 2017. Please read the formal notice included with this letter for further details.

By now, you should have received all of the offer materials. Included in our recent mailing were our offer document and the target company statement (**TCS**) from the independent directors of NZOG. Also included was an acceptance form you can use to accept our offer. If you can't find any of these documents, please either call Computershare Investor Services on +64 9 488 8777 or email [ogogacceptances@computershare.co.nz](mailto:ogogacceptances@computershare.co.nz).

### **Why Accept?**

In making your decision, please consider the following:

1. Accepting shareholders will receive a substantial premium of 24.8% to the closing price of NZOG's shares on 9 August 2017 (being the last trading day prior to release of Zeta's notice of intention to make a takeover offer);
2. The independent directors of NZOG have unanimously recommended that you accept our offer;
3. Our offer price is within the independent adviser's valuation range as stated in the independent adviser's report included in the TCS;
4. NZOG will remain listed following a successful offer. You will be able to sell shares to OGOG at the offer price and then purchase new shares if you want to at a later date;
5. The Zeta offer has expired and our offer is the only offer available to shareholders; and
6. We believe that NZOG's share price is likely to fall in the event that our offer is unsuccessful and, as a result, shareholders' certainty of cash at the offer price will be lost.

For all of these reasons, we firmly believe our offer is an attractive and compelling proposition for shareholders.

We encourage all shareholders to accept the offer at your earliest convenience.

Yours faithfully

**O.G. Oil & Gas (Singapore) Pte. Ltd.**

Alastair McGregor  
Chief Executive Officer

25 October 2017

# **NOTICE OF VARIATION OF TAKEOVER OFFER BY O.G. OIL & GAS (SINGAPORE) PTE. LTD. IN RESPECT OF NEW ZEALAND OIL & GAS LIMITED**

We refer to the partial takeover offer (**Offer**) by O.G. Oil & Gas (Singapore) Pte. Ltd. (**OGOG**) dated 11 October 2017 in respect of New Zealand Oil & Gas Limited. Capitalised terms used but not defined in this letter have the meanings given to them in the offer document for the Offer (the **Offer Document**).

## **Extension of Offer Period to 9 December 2017**

OGOG advises that it has extended the closing date for the Offer from 11.59pm on 9 November 2017 to 11.59pm on **9 December 2017** (unless further extended in accordance with the Takeovers Code). Consequently, the latest date on which OGOG may now declare the Offer unconditional has also been extended from 5.00pm on 11 December 2017 to 5.00pm on **8 January 2018**.

The other terms and conditions of the Offer remain unchanged.

## **Acceptance Form and important contacts**

In order to accept our offer, you are required to fill out and submit the Acceptance Form previously provided.

If you have not received your Offer documents, if you have any questions about the Offer, or if you have misplaced your Acceptance Form, you should contact the share registrar for the Offer, Computershare Investor Services Limited:

Telephone: +64 9 488 8777  
Email: [ogogacceptances@computershare.co.nz](mailto:ogogacceptances@computershare.co.nz)

Yours faithfully

**O.G. Oil & Gas (Singapore) Pte. Ltd.**



Alastair McGregor  
Chief Executive Officer