



O.G. OIL & GAS

O.G. OIL & GAS' PARTIAL TAKEOVER OFFER FOR NEW ZEALAND OIL & GAS IS UNCONDITIONAL AND WILL COMPLETE SHORTLY

11 January 2017

O.G. Oil & Gas (Singapore) Pte. Ltd. ("OGOG") announced today that all conditions to its partial takeover offer for New Zealand Oil & Gas Limited ("New Zealand Oil & Gas") are either satisfied or waived. OGOG will acquire 67.55% of the New Zealand Oil & Gas shares it does not already own or control on or before Friday, 19 January 2018.

Eyal Ofer, Chairman of Ofer Global, said: "I'm absolutely delighted that the offer has succeeded and that we can focus our energies on the future of New Zealand Oil & Gas. We've always believed that the Ofer Global Group and New Zealand Oil & Gas will make a great team. We are confident that together we can achieve exciting things and bring real value to shareholders, to New Zealand and to the entire region."

Alastair McGregor, Chief Executive of OGOG, said: "We started this process four months ago because we were convinced that we could help New Zealand Oil & Gas unlock its many great opportunities. In that time, our conviction has only strengthened. We look forward to working with New Zealand Oil & Gas' outstanding team and we are thrilled to have the opportunity to contribute to the company's bright future."

The Offer period closed on 8 January 2018. As of today, OGOG has received acceptances for 72.581% of the fully paid ordinary shares it does not already own or control and for 58.798% of the partly paid shares. As a result, the acceptances in respect of the fully paid ordinary shares will be subject to scaling in accordance with the offer document.

Payment and acquisition of shares will occur on or before Friday, 19 January 2018 in accordance with the Takeovers Code.

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About OGOG

OGOG is the oil and gas business of Eyal Ofer's Ofer Global Group, a private portfolio of international businesses which are principally focused on shipping, real estate, banking and investments. Ofer Global Group's business interests span Europe, North America, the Near East and Asia.

OGOG holds the Group's oil and gas exploration and production field interests. This is undertaken through direct participation in exploration and production licenses and through strategic shareholdings in established oil and gas companies, such as New Zealand Oil & Gas.