

COMPANY ANNOUNCEMENT

Kuwait Energy plc (the "Company") – Deferral of the Court Sanction Hearing in connection with the recommended cash acquisition of the entire issued and to be issued ordinary share capital of Kuwait Energy plc by United Energy Group Limited

31 December 2018

On 15 November 2018, the Company issued a document to shareholders (the "**Scheme Document**") detailing a proposed scheme of arrangement (the "**Scheme**") and convening a meeting of shareholders to approve the Scheme (the "**Court Meeting**"). As previously announced, the Court Meeting was held on 19 December 2019 and the Scheme was approved by the participating shareholders. The Scheme also requires the sanction of the Royal Court of Jersey at a hearing which was provisionally expected to be held on 7 January 2019 (the "**Court Sanction Hearing**").

The Directors of the Company wish to advise that because not all conditions of the Scheme have been satisfied or (if capable of waiver) waived, the Court Sanction Hearing will not be held on the 7 January 2019. A new date will be announced in due course.

-ENDS-

Contact Details:

Investor Relations Team

Tel: +965 2576 7700

E-mail: ir@kec.com.kw

Notes to Editors:

Kuwait Energy is an independent oil and gas company actively engaged in the exploration, appraisal, development and production of hydrocarbons across the MENA region. Since Kuwait Energy's establishment in 2005, the Company has built up a diversified, majority operated asset portfolio. The Company's current portfolio consists of eight oil and gas assets across Egypt, Iraq, and Yemen of which it operates six.

Kuwait Energy's registered office is located in Jersey, its head office is in Bahrain, its regional operational hub is in Kuwait and the company has area offices in Basra, Baghdad, Cairo and Sana'a.

For further information, please visit the Kuwait Energy website: www.kuwaitenergy.co.