

COMPANY ANNOUNCEMENT

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

04 March 2019

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 2018 and the Scheme was approved by the participating shareholders.

The Scheme also requires the sanction of the Royal Court of Jersey at a hearing (the "**Court Sanction Hearing**") and the delivery of a copy of the order of the Court sanctioning the Scheme to the Registrar of Companies for registration (the "**Final Condition**").

The Company can now announce that the Court Sanction Hearing will be held at the Royal Court of Jersey, Royal Court Building, Royal Square, St Helier, Jersey, JE1 1BA, Channel Islands on 20 March 2019 and should convene at 10.00am (Jersey time), at which, subject to the satisfaction or waiver (where applicable) of the outstanding conditions to the Scheme (save for the Final Condition), Kuwait Energy will seek the sanction of the Royal Court of Jersey to the Scheme.

All Scheme Shareholders (as defined in the Scheme Document) have the right to attend the Court Sanction Hearing in person or through a Jersey-qualified advocate to support or oppose the sanctioning of the Scheme.

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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, Oman 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.