



BCPR PTE. LTD.

Registered Office Address: 8 Marina Boulevard #05-02 Marina Bay Financial Centre Singapore 018981

Mailing Address: 2098 M Tower 8th Floor, Sukhumvit Road, Phra Khanong Tai, Phra Khanong, Bangkok 10260 Thailand

TEL. 66(0) 23358654

5th October 2022

OKEA ASA

Kongens gate 8

7011 Trondheim

Announcement to the OSE

Please issue the following notification to the Oslo Stock exchange ("OSE").

"On 8th September, BCPR Pte Ltd, a wholly owned subsidiary of Bangchak Corporation, ("BCPR") advised the Oslo Stock exchange of its intention to divest a number of shares it holds in OKEA ASA ("OKEA"). Since then, the market conditions have deteriorated substantially, including the price of Brent Crude falling below \$90. BCPR does not believe that it would be commercially sensible to continue the process and has therefore taken the decision to end the divestment process with immediate effect. BCPR does not intend to sell any more shares and, instead, will seek alternative, commercially more attractive, solutions to raise liquidity.

BCPR now holds 45.5% of the OKEA shares and our confidence in OKEA, the CEO and the strong leadership remains unchanged. OKEA will continue to be a flagship of the BCP portfolio and we look forward to working with Svein and his team as they build the pre-eminent mid- to late-life operator on the Norwegian Continental Shelf"

Sincerely,

A handwritten signature in blue ink, appearing to be 'Rawee Boonsinsukh', written over a light blue circular stamp.

Mr. Rawee Boonsinsukh
Director of BCPR Pte Ltd