

SOCO International plc
("SOCO" or the "Company")

NEW PRODUCTION SHARING CONTRACT, OFFSHORE VIETNAM

SOCO is pleased to announce that a Production Sharing Agreement ("PSC") for Blocks 125 & 126, offshore central Vietnam, between PetroVietnam, SOVICO Holdings and SOCO was formally signed on 27th October 2017, awarding SOCO a 70% operated interest over the two blocks. The signing ceremony in Hanoi was attended by SOCO's President and Chief Executive, Ed Story.

Speaking after the ceremony, Ed Story said,

"SOCO began its serious evaluation of the exploration potential of Blocks 125 & 126 in the Phu Khanh Basin in 2010, following an interest that preceded that time by many years. We are delighted that our tenacity has successfully delivered two new blocks; along with partnership with one of Vietnam's preeminent conglomerates, SOVICO Holdings."

Blocks 125 & 126 are located in moderate to deep water in the Phu Khanh Basin, offshore central Vietnam, to the north of the Cuu Long Basin, and have multiple structural and stratigraphic plays observed on the available seismic data. Interpretation of the existing data indicates there is good potential for source, expulsion and migration of oil with numerous reservoir and seal intervals likely. Accordingly, there is a very real possibility that a new oil province could be developed offshore Vietnam.

A Memorandum of Understanding was signed by the partners in 2015 and the final PSC was approved by the Vietnamese Government and Prime Minister in August 2017. SOCO's capital expenditure for 2017 includes the purchase of existing seismic data. Initial exploration activities will include reprocessing and interpretation of seismic data, with a view to drilling the first exploration well potentially as early as 2021.

SOCO has been present in Vietnam for almost two decades and has invested over \$1 billion into its oil and gas projects located offshore southern Vietnam, making SOCO one of the largest British investors in Vietnam. SOCO's joint-operations have achieved an outstanding record of safety and have contributed to national economic growth through a strong commitment to local sourcing, employment, training and industry upskilling. SOCO's current producing interests are the Te Giac Trang Field of Block 16-1 and the Ca Ngu Vang field of Block 9-2, both offshore Vietnam, which together, are amongst Vietnam's largest oil producers.

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NOTES TO EDITORS

SOCO is an international oil and gas exploration and production company, headquartered in London and traded on the London Stock Exchange. The Company has field development and production interests in Vietnam and exploration and appraisal interests in the Republic of Congo (Brazzaville) and Angola.

SOCO holds a 30.5% working interest in the Te Giac Trang Field of Block 16-1, which is operated by the Hoang Long Joint Operating Company. Block 16-1 is located in the shallow water Cuu Long Basin, offshore southern Vietnam.

SOCO holds a 25% working interest in the Ca Ngu Vang field of Block 9-2, which is operated by the Hoan Vu Joint Operating Company. Block 9-2 is located in the shallow water Cuu Long Basin, offshore southern Vietnam.

SOCO holds a 40.39% interest in and is designated operator of the Marine XI Block, located in the shallow water Lower Congo Basin, offshore the Republic of Congo (Brazzaville).

SOCO holds a 17% interests in the Production Sharing Agreement for the Cabinda North Block onshore the Angolan enclave of Cabinda.