

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or from another appropriately authorised independent financial adviser in a territory outside the United Kingdom.**

If you have sold or otherwise transferred all your Ordinary Shares, please forward this document, together with the enclosed Form of Proxy, at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. Such documents should not however be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

This document does not constitute an offer or invitation to any person to subscribe for or purchase any securities in SOCO International plc.

This document has been prepared for the purposes of complying with English law and regulation and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

This document should be read in conjunction with the enclosed Form of Proxy and the definitions set out in Part IV of this document. The whole of this document should be read and, in particular, your attention is drawn to the letter from the Chairman of the Company set out in Part I of this document which contains the unanimous recommendation by the Board to Shareholders to vote in favour of the Resolution to be proposed at the General Meeting.

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## **SOCO INTERNATIONAL PLC**

*(incorporated in England and Wales under the Companies Act 1985 with registered number 3300821)*

### **Proposed acquisition of the outstanding Minority Interest in SOCO Vietnam and Notice of General Meeting**

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A notice convening a general meeting of the Company to be held at the offices of Pelham Bell Pottinger, 6th Floor, Holborn Gate, 330 High Holborn, London, WC1V 7QD on Friday 20 July 2012 at 10.00 a.m. is set out in Part V of this document.

Whether or not you propose to attend the General Meeting, please complete, sign and return the enclosed Form of Proxy in accordance with the instructions printed on it as soon as possible. The Form of Proxy must be received by the Company's registrars, Equiniti Limited, not less than 48 hours before the time appointed for the holding of the General Meeting. As an alternative to completing the Form of Proxy, Shareholders can appoint proxies electronically via [www.sharevote.co.uk](http://www.sharevote.co.uk) so that it is received by Equiniti Limited by no later than 10.00 a.m. on Wednesday 18 July 2012 (being 48 hours before the time appointed for the holding of the General Meeting). CREST members can also appoint proxies by using the CREST electronic proxy appointment service and transmitting a CREST policy instruction in accordance with the procedures set out in the CREST Manual so that it is received by no later than 10.00 a.m. on Wednesday 18 July 2012. The time of receipt will be taken to be the time from which Equiniti Limited is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. Completion and return of a Form of Proxy or transmitting a CREST electronic Proxy Instruction will not prevent you from attending and voting at the General Meeting in person should you wish to do so.

This document contains forward-looking statements which are subject to assumptions, risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, there can be no assurance that these expectations will prove to have been correct. Because these statements involve risks and uncertainties, actual results may differ materially from those expressed or implied by those forward-looking statements. Each forward-looking statement is correct only as of the date of the particular statement. The Company does not undertake any obligation publicly to update or revise any forward-looking statement as a result of new information, future events or other information, although such forward-looking statements will be publicly updated if required by the Listing Rules of the UK Listing Authority, the rules of London Stock Exchange plc, the Disclosure Rules and Transparency Rules of the Financial Services Authority or otherwise by law.

Merrill Lynch International, which is regulated in the United Kingdom by the Financial Services Authority, is acting as adviser to SOCO International plc in relation to the Acquisition and is not acting for any other person and will not be responsible to any other person for providing the protections afforded to clients of Merrill Lynch International or for providing advice in relation to the Acquisition or any other arrangements referred to herein.

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Last time and date for receipt of a Form of Proxy	10.00 a.m. on Wednesday 18 July 2012
Last time and date for receipt of CREST Proxy Instructions	10.00 a.m. on Wednesday 18 July 2012
General Meeting	10.00 a.m. on Friday 20 July 2012
Completion of Acquisition	On or around 31 July 2012

### Notes:

1. Reference to times are to London time.
2. The dates and times given in this document are based on the Company's current expectations and may be subject to change.
3. Any changes to the timetable set out above will be announced via a Regulatory Information Service.

## PART I

### Letter from the Chairman of SOCO International plc

#### SOCO INTERNATIONAL PLC

*Directors:*

Rui de Sousa	<i>Non-Executive Chairman</i>
Ed Story	<i>President and Chief Executive Officer</i>
Roger Cagle	<i>Executive Vice President, Deputy CEO and Chief Financial Officer</i>
Michael Johns	<i>Non-Executive and Senior Independent Director</i>
Olivier Barbaroux	<i>Non-Executive Director</i>
Robert Cathery	<i>Non-Executive Director</i>
John Norton	<i>Non-Executive Director</i>
Ettore Contini	<i>Non-Executive Director</i>
Mike Watts	<i>Non-Executive Director</i>
António Monteiro	<i>Non-Executive Director</i>

Registered Office:

48 Dover Street, London, W1S 4FF

4 July 2012

*To Shareholders and, for information only, to holders of options over Ordinary Shares*

Dear Shareholder,

#### **Proposed acquisition of the outstanding Minority Interest in SOCO Vietnam**

##### **1. Introduction**

SOCO holds its interests in Vietnam through its 80 per cent. owned subsidiary SOCO Vietnam and through its 100 per cent. ownership of OPECO. The remaining 20.0 per cent. Minority Interest in SOCO Vietnam is held by Lizeroux.

On 2 July 2012, the Board announced that SOCO had entered into a conditional agreement to acquire the Minority Interest from Lizeroux for US\$95 million in cash. The agreement is conditional, *inter alia*, on the approval of Shareholders.

The Group has carried Lizeroux's share of all costs and expenses incurred by SOCO Vietnam (the "Carry"), and at present, is entitled to receive 100 per cent. of any and all distributions made by SOCO Vietnam, until such time as the Group has fully recovered these costs and expenses, including a rate of return (the "Carry Recovery"). As at 31 December 2011, the costs and expenses remaining to be recovered were approximately US\$155 million, and, as at the date of publication of this document, the Group estimates that the amount of these costs and expenses has not materially changed.

As a result of the Acquisition, SOCO will acquire the right to receive all of the future cash flows that the Minority Interest is entitled to receive, namely the remaining 20 per cent. of distributions made by SOCO Vietnam post Carry Recovery. In addition, Lizeroux will be released from any obligations to the Group in connection with the Carry.

Lizeroux is a Related Party under the Listing Rules by virtue of its substantial shareholding in SOCO Vietnam. In addition, Lizeroux's majority shareholder, Mr Hai Hoang Nguyen, is a Related Party by virtue of him being a director of SOCO Vietnam. Shareholder approval is therefore being sought for the Acquisition at the General Meeting.

The purpose of this document is to provide you with details of the Acquisition, including the background to and reasons for it and to explain why the Board considers it to be in the best interests of Shareholders as a whole. The Board seeks your consent to the Acquisition and unanimously recommends that you approve the Acquisition by voting in favour of the Resolution to be proposed at the General Meeting.

If the Resolution is passed at the General Meeting, Completion is expected to take place on or around 31 July 2012.

## 2. Information on SOCO Vietnam

SOCO Vietnam holds a 25 per cent. working interest in Block 9-2 and a 28.5 per cent. working interest in Block 16-1 (together the “Blocks”), both located in the Cuu Long Basin offshore Vietnam. The Group holds an additional 2.0 per cent. interest in Block 16-1 via its 100 per cent. ownership of OPECO.

Lizeroux’s implied interest in Block 9-2 is 5.0 per cent. and in Block 16-1 is 5.7 per cent. (prior to any reduction for the impact of its obligations with respect to the Carry Recovery). SOCO’s partners on both Blocks are PetroVietnam, the national oil company of Vietnam, and PTTEP, the national oil company of Thailand.

The oil rich Cuu Long Basin is a shallow water, near shore area defined by several high profile producing oil fields, the largest of which, Bach Ho, is located between the two Blocks and has produced more than one billion barrels of oil to date. Operations on the Blocks are conducted through non-profit Joint Operating Companies wherein each participating party owns shares equivalent to its respective interests in the petroleum contracts governing the conduct of operations in the Blocks.

As at 31 December 2011, the Group reported proven and probable reserves in Vietnam of 121.1 mmboc. These reported reserves include the reserves for the whole of SOCO Vietnam and are defined to be on a net working interest basis prior to any reduction for the impact of the Carry Recovery and also include the Group’s 2.0 per cent. interest in Block 16-1 held by OPECO.

Total production in Vietnam, during 2011, averaged 5,437 boepd on a net working interest basis and 6,730 boepd on a net entitlement basis. The Group’s production for the first four months of 2012 averaged 11,690 boepd on a net working interest basis, a 358 per cent. increase compared with the same period in 2011, and 13,924 boepd on the net entitlement basis. For 2012, SOCO expects average production net to its working interest of ca. 16,000 boepd from its assets in Vietnam.

Selected financial information on SOCO Vietnam, the Group’s total interests in Vietnam (including SOCO Vietnam and OPECO) and the Group as a whole is set out below. As the Group is currently entitled to 100 per cent. of the cash flows of SOCO Vietnam there were no assets, revenues or profits attributable to the Minority Interest for the year to 31 December 2011.

<i>US\$000’s unless stated</i>	<i>SOCO Vietnam</i>	<i>Vietnam</i>	<i>Group</i>
<i>As at 31 December 2011</i>			
Gross assets	839,141	883,712	1,277,915
<i>For the year to 31 December 2011</i>			
Revenue	222,973	234,156	234,156
Profit before tax	157,047	165,563	158,639 <sup>1</sup>

<sup>1</sup> Unallocated amounts of US\$6,924 included in Group profit before tax comprise corporate costs not attributable to an operating segment, investment revenue, other gains and losses and finance costs.

### ***The Te Giac Trang (“TGT”) field***

The TGT field in Block 16-1 extends over 15 kilometres along the northeastern part of Block 16-1. Exploration commenced in 2000, with the first discovery on TGT made in 2005. The initial phase of the TGT development project was completed through the installation of the H1 platform with production commencing in August 2011.

TGT production averaged 9,312 boepd net to the Group's working interest and 11,546 boepd on a net entitlement basis during the first four months of 2012.

Drilling of five development wells from the H4 platform (the second production platform of the TGT development), was completed and the rig was released on 26 April 2012. All the development wells are suspended and will be perforated to become producing wells on start-up of production from the H4 platform which is expected to commence in mid-July/early August 2012. Once the second platform is fully on stream, gross production from the TGT field is expected to ramp up to ca. 55,000 bopd (ca. 16,500 bopd net to the Group's working interest).

### ***The Ca Ngu Vang ("CNV") field***

The CNV field in Block 9-2 is located in the western part of Block 9-2, with first oil achieved in 2008.

CNV production averaged 2,378 boepd net to the Group's working interest during the first four months of 2012.

Dedicated separation and metering facilities are currently being installed on the Bach Ho central processing platform where CNV oil is processed. These facilities will allow more accurate measuring of liquid and gas production from the CNV production stream. This will benefit the Company by allowing for more accurate allocation of CNV oil, gas and gas liquids production within the Bach Ho production system.

### **3. Background to and reasons for the Acquisition**

SOCO's interests in Vietnam commenced in 1997 with the notification of the award of Block 16-1 to a consortium including SOCO Vietnam, then a 70 per cent. owned subsidiary. The award was finalised in 1999, with SOCO Vietnam's interest in Block 9-2 awarded a year later in 2000.

In 2002, the Group increased its holding in SOCO Vietnam from 70 per cent. to 80 per cent. By increasing the Group's interest in the Blocks, SOCO increased its exposure to the future production and cash flow generation from the highly promising fields contained within.

The Acquisition demonstrates the Group's strong belief in the current value and future potential of CNV and TGT and, in particular, the future production growth from the commencement of production from the second platform on TGT and the ongoing appraisal and development of additional fault blocks in the field, including H5. Through the excellent track-record of the TGT field to date and SOCO's ongoing technical co-operation with PetroVietnam and PTTEP, SOCO and its partners have aligned views on the future development of the TGT field to realise its full upside potential.

The Acquisition will permit the Group to assume complete management control of SOCO Vietnam and thus allow it to manage more effectively the Group's interests in these assets. The Acquisition will also result in a more efficient corporate structure, increased transparency for Shareholders and simplification of asset governance.

As a result of the Acquisition, SOCO will acquire the right to receive all of the future cash flows that the Minority Interest is entitled to receive, namely 20 per cent. of distributions made by SOCO Vietnam post Carry Recovery. The Directors believe that the Acquisition represents a unique opportunity to acquire the Minority Interest and represents an attractive purchase price, especially when compared to other recent transactions in Vietnam. The Directors also believe that based on a risked view of the value of future cash flows attributable to the Minority Interest, the Acquisition will be significantly value accretive, generating substantial future return for Shareholders.

### **4. Details of the Acquisition**

SOCO has entered into a conditional agreement with Lizeroux, under which SOCO will acquire Lizeroux's entire shareholdings in SOCO Vietnam.

The consideration payable by SOCO is US\$95 million, to be satisfied out of existing cash resources of the Company.

At Completion, Lizeroux's appointed representative will resign from the board of SOCO Vietnam.

The Acquisition Agreement is conditional on the passing of the Resolution at the General Meeting.

Further details of the Acquisition Agreement are contained in Part II of this document.

## **5. Financial effects of the Acquisition**

The results of SOCO Vietnam are already fully consolidated into the accounts of the SOCO Group. Given that the Group has carried Lizeroux's share of all costs and expenses incurred by SOCO Vietnam, the Group is entitled to receive 100 per cent. of the cash flows of SOCO Vietnam until Carry Recovery. Consequently the share of the Group's equity attributable to the Minority Interest was zero at 31 December 2011.

As a consequence of the Acquisition, SOCO will acquire the right to receive all of the future cash flows that the Minority Interest is entitled to receive, namely 20 per cent. of distributions made by SOCO Vietnam post Carry Recovery.

The Acquisition is expected to enhance SOCO's future earnings per Ordinary Share, but this statement should not be interpreted to mean that earnings per share in the first full financial year following Completion, or in any subsequent period, will necessarily match or be higher than those for the relevant preceding financial period.

In accordance with International Financial Reporting Standards ("IFRS"), the consideration paid for the Minority Interest will be accounted for as an equity transaction, and will be recognised directly in equity.

## **6. General Meeting**

The Acquisition is conditional upon the approval of Shareholders and, accordingly, you will find set out at the end of this document a notice convening a general meeting of the Company to be held at 10.00 a.m. on Friday 20 July 2012 at the offices of Pelham Bell Pottinger, 6th Floor, Holborn Gate, 330 High Holborn, London, WC1V 7QD, at which the Resolution to approve the Acquisition will be proposed.

## **7. Action to be taken**

You will find enclosed with this document a Form of Proxy for use at the General Meeting. Whether you intend to be present at the General Meeting or not, you are requested to complete the Form of Proxy in accordance with the instructions printed thereon and return it to the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, BN99 6DA, as soon as possible but, in any event, so as to arrive no later than 10.00 a.m. on Wednesday 18 July 2012.

The completion and return of a Form of Proxy will not preclude you from attending the General Meeting and voting in person if you wish to do so.

## **8. Trading update**

Further to the Interim Management Statement for the period 1 January 2012 to 15 May 2012 released by SOCO on 16 May 2012, the second production platform at TGT remains on track to commence production in mid-July/early August 2012, with gross production from the field expected to reach ca. 55,000 bopd shortly thereafter. The Group remains in a very strong financial position, and continues to enhance Shareholder value through development of its current portfolio, adding new ventures consistent with its current and historical focus, and returns to Shareholders.

## **9. Additional information**

Your attention is drawn to the additional information set out in Parts II and III of this document. You are advised to read the whole of this document and not merely rely on the key summarised information in this letter.

## **10. Recommendation**

**The Board, which has been so advised by Merrill Lynch International, its financial adviser, considers that the terms of the Acquisition are fair and reasonable so far as the Shareholders as a whole are concerned. In providing its advice, Merrill Lynch International has taken into account the Directors' commercial assessments of the Acquisition.**

**In addition, the Board believes the Acquisition to be in the best interests of Shareholders as a whole and, accordingly, unanimously recommends Shareholders to vote in favour of the Resolution, as the Directors intend to do in respect of their own beneficial holdings which amount in aggregate to 31,743,710 Ordinary Shares, representing approximately 9.56 per cent. of the current issued Ordinary Shares.**

Yours faithfully,  
Rui de Sousa  
*Chairman*

## **PART II**

### **Further information relating to the Acquisition**

#### **1. The Acquisition Agreement**

The principal terms of the Acquisition Agreement are as follows:

- 1.1 Subject to the passing of the Resolution, Lizeroux shall sell and SOCO Vietnam Acquisition Limited (a wholly owned subsidiary of SOCO) shall purchase 200 fully-paid ordinary shares of SOCO Vietnam, comprising 20 per cent. of the entire issued share capital of SOCO Vietnam that the SOCO Group does not already own. As SOCO Vietnam is controlled by SOCO, only warranties as to capacity, authority and title are being obtained from Lizeroux under the Acquisition Agreement.
- 1.2 Completion is expected to take place on or around 31 July 2012.
- 1.3 As a consequence, on Completion, SOCO Vietnam will become a wholly owned subsidiary of SOCO.
- 1.4 The consideration payable under the Acquisition Agreement is US\$95 million, to be satisfied in cash at Completion.

#### ***Deed of Novation***

Lizeroux, SOCO Vietnam Acquisition Limited, SOCO SEA Limited and SOCO Vietnam will, pursuant to the terms of the Acquisition Agreement, enter into a deed of novation at Completion to provide for the novation of all the rights, liabilities, duties and obligations of Lizeroux under the Shareholders Agreement to SOCO Vietnam Acquisition Limited. Accordingly, from Completion Lizeroux will be released from any obligations to the Group in connection with the Carry.

## PART III

### Additional information

#### 1. Responsibility

The Directors, whose names appear in paragraph 2 below, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

#### 2. Directors and registered office

*Directors:*

Rui de Sousa	<i>Non-Executive Chairman</i>
Ed Story	<i>President and Chief Executive Officer</i>
Roger Cagle	<i>Executive Vice President, Deputy CEO and Chief Financial Officer</i>
Michael Johns	<i>Non-Executive and Senior Independent Director</i>
Olivier Barbaroux	<i>Non-Executive Director</i>
Robert Cathery	<i>Non-Executive Director</i>
John Norton	<i>Non-Executive Director</i>
Ettore Contini	<i>Non-Executive Director</i>
Mike Watts	<i>Non-Executive Director</i>
António Monteiro	<i>Non-Executive Director</i>

The registered office of the Company is 48 Dover Street, London, W1S 4FF.

#### 3. Interests of Related Parties

3.1 Lizeroux holds 200 shares in SOCO Vietnam, representing 20 per cent. of the issued share capital of that company. As at 3 July 2012 (being the latest practicable date prior to the publication of this document), and save as disclosed above:

- (a) none of the Related Parties nor any of their respective associates had any interest, beneficial or otherwise, in the issued share capital of the Company or any other member of the SOCO Group.
- (b) none of the Related Parties nor any of their respective associates had any options to subscribe for Ordinary Shares in the Company or any other member of the SOCO Group.

3.2 Save as described in paragraph 7.2 below, none of the Related Parties nor any of their respective associates has or has had any interest in any transactions which are or were unusual in their nature or conditions or significant to the business of the Company and which were effected by the Company during the current or immediately preceding financial year and remain in any respect outstanding or unperformed.

Save as disclosed in paragraph 7.2 below, no loans have been granted or guarantees provided to or for the benefit of the Related Parties or any of their respective associates by any member of the SOCO Group.

#### 4. Related Party directorship

Mr Hai Hoang Nguyen, the majority shareholder of Lizeroux, is a Related Party by virtue of him being a director of SOCO Vietnam. Mr Nguyen has no service agreement with SOCO Vietnam, nor is he an employee, and any arrangements are terminable at will. Mr Nguyen will resign at Completion. As a director of SOCO Vietnam, Mr Nguyen does not receive a fee for his appointment, nor does he hold any shares in SOCO or any other member of the SOCO Group. Save as aforesaid, none of the Related Parties nor any of their respective associates are directors of any member of the Group.

## 5. Substantial shareholdings

As at 3 July 2012 (being the last practicable date prior to the date of publication of this document) insofar as is known to the Company, the following are interested, directly or indirectly, in three per cent. or more of the existing issued ordinary share capital of the Company:

<i>Holder</i>	<i>Number of Ordinary Shares</i>	<i>Percentage</i>
Pontoil Intertrade Ltd	82,333,145	24.81
Blackrock Inc	34,022,486	10.25
Chemsa Ltd	24,378,600	7.35
Ed Story	12,856,794	3.87

Save as set out above, the Company is not aware of any person who is interested, whether directly or indirectly in three per cent. or more of the existing issued ordinary share capital of the Company.

## 6. Share capital

The Ordinary Shares currently in issue are in registered form and capable of being held in uncertificated form in CREST.

## 7. Material contracts

7.1 The following contracts are the only contracts (not being contracts entered into in the ordinary course of business) that (i) in the opinion of the Company may be relevant to Shareholders in making a properly formed assessment of how to vote on the Resolution; and (ii) (A) have been entered into by the Company or any member of the Group within the two years immediately preceding the date of this document which are or may be material to the Group or (B) have been entered into by the Company or any member of the group at any other time and which contain provisions under which the Company or any member of the Group has an obligation or entitlement that is material to the Group as at the date of this document:

- (a) the Acquisition Agreement as set out in Part II above
- (b) the Deed of Novation as set out in Part II above.

7.2 In addition to the contracts referred to above, SOCO Vietnam is a party to a shareholders agreement dated 1 January 2001 between it and each of the then shareholders of SOCO Vietnam, including SOCO SEA Limited (as successor and assign of SOCO International (Cayman) Ltd) and Lizeroux. The agreement provides for SOCO International (Cayman) Ltd to advance funds for and on behalf of the other shareholders of SOCO Vietnam to fund, in proportion to their shareholdings, their proportionate share of all costs, fees, expenses and other payments relating to any activities or undertakings of SOCO Vietnam, including the advancement of funds in connection with the exploitation of its rights under certain Petroleum Contracts (as defined in the Shareholder Agreement) (the "SOCO Cayman Advances"). Under the terms of the shareholders agreement, the SOCO Cayman Advances were to be repaid from distributions by SOCO Vietnam. The shareholders agreement also contains restrictions on the transfer of shares, with each shareholder having a pre-emptive right and option to purchase any shares that are proposed or attempted to be sold.

## 8. Significant change

There has been no significant change in the financial or trading position of the Group since 31 December 2011, being the date to which the audited accounts of the Group were prepared.

## 9. Consent

Merrill Lynch International has given and has not withdrawn its written consent to the inclusion in this document of the references to its name in the form and context in which it is included.

#### **10. Documents available for inspection**

Copies of the following documents may be inspected at the offices of Clifford Chance LLP, 10 Upper Bank Street, Canary Wharf, London, E14 5JJ, during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) from the date of this document up to and including the date of the General Meeting and for the duration of the General Meeting:

- (a) the Acquisition Agreement;
- (b) the Articles of Association of the Company;
- (c) the audited consolidated accounts for the Company for the years ended 31 December 2010 and 31 December 2011;
- (d) the written consent referred to in paragraph 9 of this Part III; and
- (e) this document.

4 July 2012

## PART IV

### Definitions

The following definitions apply throughout this document and in the accompanying Form of Proxy, unless the context requires otherwise:

“Acquisition”	the proposed acquisition of the Minority Interest on the terms of the Acquisition Agreement
“Acquisition Agreement”	the conditional agreement between SOCO International plc and Lizeroux, dated 1 July 2012 in connection with the Acquisition, details of which are set out in Part II of this document
“associate”	has the meaning set out in the Listing Rules
“Board” or “Directors”	the directors of SOCO International plc whose names are set out in paragraph 2 of Part III
“boepd”	barrels of oil equivalent per day
“bopd”	barrels of oil per day
“Companies Act”	the Companies Act 2006
“Completion”	the point in time of completion of the Acquisition in accordance with the terms of the Acquisition Agreement
“Crest Proxy Instructions”	an appropriate and valid CREST message appointing a proxy by means of CREST
“Form of Proxy”	the form of proxy accompanying this document for use by Shareholders in connection with the General Meeting
“General Meeting”	the general meeting of the Company convened for 10.00 a.m. on Friday 20 July 2012, notice of which is set out at the end of this document, or any reconvened meeting following any adjournment thereof
“Lizeroux”	Lizeroux Oil & Gas Limited, a company incorporated in the Cayman Islands
“Listing Rules”	the Listing Rules of the UK Listing Authority
“London Stock Exchange”	London Stock Exchange plc
“Merrill Lynch International”	Merrill Lynch International
“Minority Interest”	Lizeroux’s non-controlling interest in 20 per cent. of the share capital of SOCO Vietnam
“mmboe”	million barrels of oil equivalent
“OPECO”	OPECO Vietnam Limited
“Ordinary Shares”	ordinary shares of £0.05 each in the capital of the Company
“Related Party”	has the meaning set out in Chapter 11 of the Listing Rules
“Resolution”	the resolution relating to the Acquisition to be considered by Shareholders at the General Meeting

“SOCO” or “Company”	SOCO International plc
“SOCO Group” or “Group”	SOCO International plc, its subsidiaries and its subsidiary undertakings
“SOCO Vietnam”	SOCO Vietnam Ltd a subsidiary of SOCO, held as to 80 per cent. by the SOCO Group and 20 per cent. by Lizeroux
“Shareholder”	holders of Ordinary Shares from time to time
“UK Listing Authority”	the Financial Services Authority acting in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000
“United Kingdom”	the United Kingdom of Great Britain and Northern Ireland

## PART V

### Notice of General Meeting

# SOCO INTERNATIONAL PLC

(incorporated in England and Wales with registered number 3300821)

#### NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** a General Meeting of SOCO International plc (the “**Company**”) will be held at the offices of Pelham Bell Pottinger, 6th Floor, Holborn Gate, 330 High Holborn, London, WC1V 7QD on Friday 20 July 2012 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as an ordinary resolution:

“That the proposed acquisition of the Minority Interest in SOCO Vietnam, as described in the circular to Shareholders dated 4 July 2012, a copy of which has been produced to the meeting and initialled by the Chairman for the purposes of identification, on the terms and subject to the conditions of the Acquisition Agreement be and is hereby approved and the directors of the Company (or a duly authorised committee thereof) be and they hereby are authorised to take all such steps as may be necessary and appropriate in relation thereto and to carry the same into effect with such modifications, variations, revisions, waivers or amendments (provided such modifications, variations, revisions, waivers or amendments are not of a material nature) to the Acquisition Agreement or documents relating thereto as they shall deem necessary, expedient or appropriate.”

A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company. A Form of Proxy accompanies this notice.

By order of the Board  
Cynthia B Cagle  
*Company Secretary*

48 Dover Street  
London  
W1S 4FF

4 July 2012

#### Notes

1. Only those shareholders registered on the register of members of the Company as at 10.00 a.m. on Wednesday 18 July 2012 shall be entitled to attend or vote at the General Meeting in respect of the number of Shares registered in their name at that time. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the General Meeting.
2. Every shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend and to vote instead of that shareholder.
3. A Form of Proxy is enclosed with this notice. Instructions for use are shown on the form. To be valid, the Form of Proxy must be deposited at the offices of the Company’s Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, not later than 10.00 a.m. on Wednesday 18 July 2012, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of authority.
4. The return of a completed Form of Proxy, other such instrument or any CREST Proxy Instruction will not prevent a shareholder attending the General Meeting and voting in person if he/she wished to do so.
5. If the proxy is being appointed in relation to part of your holding only, enter the number of shares over which they are authorised to act as your proxy in the box beneath the proxy’s name. If this box is left blank, they will be authorised in respect of your full voting entitlement.
6. To appoint more than one proxy, you should obtain additional proxy cards from the Company’s registrar, Equiniti Limited, or you may photocopy the proxy form. Ensure you specify the number of shares over which each proxy can act, as in the note above. Multiple proxy cards should be returned together in the same envelope.
7. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a “Nominated Person”) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated

Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

8. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
9. As at 3 July 2012 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 331,882,047 shares of £0.05 each, carrying one vote each. Therefore, the total voting rights in the Company as at 3 July 2012 are 331,882,047.
10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
11. So that a CREST proxy appointment or instruction to a proxy can be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in compliance with Euroclear UK & Ireland's specifications and must contain the necessary information, described in the CREST Manual, which can be viewed at [www.euroclear.co.uk/CREST](http://www.euroclear.co.uk/CREST). The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so that Equiniti Limited (ID RA19) receives it by not later than 10.00 a.m. on Wednesday 18 July 2012. The time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti Limited is able to retrieve the message by enquiry to CREST in the manner required by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
12. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
14. Pursuant to section 319A of the Companies Act 2006, the Company must cause to be answered at the General Meeting any question relating to the business being dealt with at the General Meeting which is put by a member attending the meeting, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered, or if to do so would involve the disclosure of confidential information.
15. In accordance with section 311A of the Companies Act 2006, the Company must cause to be answered at the General Meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the General Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the due date of this notice will be available on the Company's website [www.socointernational.com](http://www.socointernational.com).
16. You may not use any electronic address provided either in this Notice of General Meeting or any related documents including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
17. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

