

**SOCO International plc**  
("SOCO" or the "Company" or, together with its subsidiaries, the "Group")

## **SALE OF ANGOLAN INTERESTS**

SOCO is pleased to announce that it has entered into a sale and purchase agreement (the SPA) with Quill Trading Corporation and WMLC Resources Limited to sell its entire shareholding in SOCO Cabinda Limited (SOCO Cabinda), for a total cash consideration of up to US\$5 million.

SOCO's 85 percent owned subsidiary SOCO Cabinda, holds a 22 percent, non-operating, working interest in the PSC for the Cabinda North Block on shore the Angolan Cabinda enclave.

The completion of the SPA is conditional, inter alia, upon receipt of customary approvals. The long stop date for satisfaction or, where applicable, waiver of the SPA conditions is 31 July 2018.

***Ed Story, President and Chief Executive Officer, commented:***

"The sale of SOCO's interests in the Cabinda North Block further demonstrates our commitment to portfolio rationalisation, which forms a key part of the Group's strategy. This transaction completes our previously announced plans to divest from all our current African interests. We look forward to the future and continue to assess new opportunities to further grow and strengthen the business".

### **ENQUIRIES:**

**SOCO International plc**

Tel: 020 7747 2000

Ed Story, President and Chief Executive Officer

Jann Brown, Managing Director and Chief Financial Officer

Mike Watts, Managing Director

Sharan Dhami, Group Investor Relations Manager

**Camarco**

Tel: 020 3757 4980

Billy Clegg

Georgia Edmonds

Owen Roberts

### **NOTES TO EDITORS**

SOCO holds a 22% working interest in the Production Sharing Agreement for the Cabinda North Block onshore the Angolan enclave of Cabinda. Pending formal government approval; paying interest 27.5% pending formal government approval taking into account Sonangol exploration carry under Cabinda North joint operating agreement. Current SOCO working interest 17% and paying interest 21.25%.

SOCO is an international oil and gas exploration and production company, headquartered in London and listed on the London Stock Exchange. The Company has field development and production interests in Vietnam.

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.