

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

CAPITALISED TERMS DEFINED IN THE CIRCULAR HAVE THE SAME MEANING WHEN USED IN THIS ANNOUNCEMENT, UNLESS OTHERWISE DEFINED IN THIS ANNOUNCEMENT

FOR IMMEDIATE RELEASE

29 March 2019

SOCO International plc

(“SOCO” or, together with its subsidiaries, the “SOCO Group”)

Proposed Acquisition of Merlon: Satisfaction of Regulatory Conditions

SOCO is pleased to announce the satisfaction of the regulatory conditions to its proposed acquisition (the "**Proposed Transaction**") of Merlon Petroleum El Fayum Company ("**Merlon**"), following receipt of the approval of the Egyptian Minister of Petroleum and Mineral Resources on 28 March 2019. SOCO shareholder approval of the Proposed Transaction was received at the general meeting convened for that purpose on 21 December 2018.

In accordance with the terms of the sale and purchase agreement for the Proposed Transaction, SOCO now expects completion to occur on 2 April 2019. A further update will be provided to the market at that time.

ENQUIRIES

SOCO International plc

Tel: + 44 (0) 20 7747 2000

Ed Story, President and Chief Executive Officer

Jann Brown, Managing Director and Chief Financial Officer

Mike Watts, Managing Director

Sharan Dhani, Group Investor Relations Manager

Evercore Partners International LLP – Financial Adviser & Sponsor

Tel: + 44 (0) 20 7653 6000

David Waring / Edward Banks / Aditya Lohia

Camarco

Tel: + 44 (0) 20 3781 8334

Billy Clegg / Georgia Edmonds / Owen Roberts

Further information

This announcement is for information purposes only and not intended to, and does not, constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Proposed Transaction or otherwise.

This announcement does not constitute a prospectus or prospectus equivalent document.

Important notice relating to financial adviser and sponsor

Evercore Partners International LLP (“Evercore”) is authorised and regulated by the Financial Conduct Authority. Evercore is acting exclusively for SOCO in connection with the matters set out in this announcement and the Proposed Transaction. Evercore is not, and will not be, responsible to anyone other than SOCO for providing the protections afforded to its clients or for providing advice in relation to the Proposed Transaction or any other matters referred to in this announcement. Apart from the responsibilities and liabilities, if any, which may be imposed on it by the Financial Services and Markets Act 2000 or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Evercore nor any of its subsidiaries, branches or affiliates owes or accepts any responsibility whatsoever (whether direct or indirect, whether in contract or in tort, under statute or otherwise) and makes no representation or warranty, express or implied, for the contents of this announcement, including its accuracy, fairness, sufficiency, completeness or verification or for any other statement made or purported to be made by it, or on their behalf, in connection with SOCO or the Proposed Transaction, and nothing in this announcement is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or the future. Evercore and any of its subsidiaries, branches or affiliates accordingly disclaims to the fullest extent permitted by law all and any responsibility and liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this announcement or any such statement contained therein.

Forward-looking statements

This announcement contains certain forward-looking statements that are subject to risk factors and uncertainties associated with the oil and gas exploration and production business generally and specifically with the business, operations and financial position of the SOCO Group. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "projects", "expects", "intends", "may", "aims", "targets", "prospects", "outlooks", "potential", "possible", "forecasts", "will", "seeks" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts.

These forward looking statements are subject to risks, uncertainties and assumptions regarding SOCO's present and future business strategies and the environment in which SOCO will operate in the future including, among other things, regulatory changes, future levels of industry product supply, demand and pricing, weather and weather-related impacts, wars and acts of terrorism, development and use of technology, acts of competitors, the repercussions of the UK's referendum vote to leave the European Union, future capital

expenditures and acquisitions and other changes to business conditions. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur. Forward looking statements involve inherent risks and uncertainties. Other events not taken into account may occur and may significantly affect the analysis of the forward-looking statements.

Forward-looking statements may, and often do, differ materially from actual results. Any forward-looking statements in this announcement reflect SOCO's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to SOCO and its operations, results of operations and growth strategy.

Other than in accordance with its legal or regulatory obligations (including under the Listing Rules and the Disclosure Guidance and Transparency Rules), SOCO is not under any obligation and SOCO expressly disclaims any intention or obligation (to the maximum extent permitted by law) to update or revise any forward looking statements, whether as a result of new information, future events or otherwise.

Except as explicitly stated, neither the content of SOCO's nor Merlon's website, nor any website accessible by hyperlinks on SOCO's or Merlon's website is incorporated in, or forms part of, this announcement.

Registration

SOCO International plc is registered in England and Wales (company number: 03300821) and has its registered office at 48 Dover Street, London, W1S 4FF.