

To the bondholders in:

**ISIN NO 001 0838857 – 10.00% Green Dragon Gas Ltd. Senior Secured Callable Bond Issue
2014/2017**

Oslo, 11 October 2019

Information to bondholders - Guarantee in favour of GIC Private Limited

Nordic Trustee AS acts as bond trustee (the "**Bond Trustee**") for the bondholders in the above mentioned bond issue (the "**Bond Issue**") where G3 Exploration Limited (formerly known as Green Dragon Gas Ltd.) is the issuer (the "**Issuer**").

On 8 October 2019, the receivers appointed over the shares of Greka Gas China Ltd. received a letter from the legal advisor to GIC Private Limited ("**GIC**") regarding the USD 50,000,000 7% convertible bonds (the "**Convertible Bonds**") issued by the Issuer to GIC on 14 December 2016 (as amended). Appended to the letter was a guarantee dated 9 July 2018 issued by Green Dragon Gas Ltd., a subsidiary of the Issuer, in respect of the Convertible Bonds (the "**GIC Guarantee**"). The existence of the GIC Guarantee was unknown to the Bond Trustee prior to receipt of said letter.

GDG is the owner of two producing assets, namely the GCZ and the GSS blocks. GDG is also a guarantor under the Bond Issue.

The Bond Trustee will, together with its advisors, consider the relevant legal aspects of the GIC Guarantee.

Yours sincerely
Nordic Trustee AS


Fredrik Lundberg