

16 May 2018

Santos update regarding ENN

Santos refers to its ASX Release on 15 May 2018 which made reference to media reports regarding a preliminary agreement between ENN and Harbour Energy (Harbour) which followed an announcement by ENN Ecological Holdings (ENN) to the Shanghai Stock Exchange.

ENN has since advised Santos that media reports were not an accurate translation of their announcement and should be interpreted as an intention to engage with Harbour and that no agreement has been reached between Harbour and ENN.

Santos confirms that the Strategic Agreement between Santos, ENN and Hony Capital (Hony) announced to the ASX on 27 June 2017 remains in effect. This requires ENN and Hony to procure the exercise of voting and disposal rights attaching to their Santos shares in accordance with a majority recommendation of the Santos Board in relation to a third-party change of control proposal.

Santos continues to advise that its shareholders take no action in relation to the Harbour proposal at this time.

Ends.

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