



SUNNY HILL
E N E R G Y

Sunny Hill Energy Limited
83 Victoria Street
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UK

Company Announcement

1 December 2021

Sunny Hill Energy Limited
Up to USD290,000,000 Secured and Guaranteed Variable Rate Junior Notes due 29 March 2028
(CSX ticker: PCIJRN01) (the “Junior Notes”)
Removal of Guarantor

Sunny Hill Energy Limited (the “Issuer”), the privately-owned UK-headquartered oil & gas company, announces that it has agreed with the current holders of its Junior Notes that (i) Petroceltic Resources Limited (“PRL”) be removed as a guarantor of the Issuer’s obligations of the Junior Notes, and (ii) pledges of PRL’s shares in favour of Ploutos Agency LLC as Security Agent on behalf of the Junior Note holders are to be terminated. These changes, effective as of 1 December 2021, will allow the directors of PRL to proceed with the orderly winding-up of its affairs and ultimately to arrange for it to be struck off and dissolved.

For further information in relation to this announcement please contact:

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