



4 July 2008

FORTUNE OIL PLC
("Fortune Oil" or "the Company")

Placing to Kerry Holdings

Fortune Oil is pleased to announce the closing of the share placement to Kerry Holdings Limited, as detailed in the Company's announcement of 24 June 2008. Creation Investments Limited, a wholly owned subsidiary of Kerry Holdings Limited, now holds 91,816,800 new ordinary shares of 1 pence each in the capital of the Company ("Ordinary Shares"). These Ordinary Shares were issued at today's market opening at 10.73 pence per share for a total consideration of £9,851,942.64. Creation Investments Limited holds approximately 4.74 per cent of Fortune Oil's fully diluted share capital.

Enquiries:

Fortune Oil PLC

John Pexton – Deputy Chief Executive Tel: 00 852 2583 3113 (Hong Kong)

Pelham Public Relations

Archie Berens

Tel: 020 7743 6679 or 07802 442 486

Robert Koh

Tel. 020 3170 7444