



24 JUNE 2009

**FORTUNE OIL PLC**  
**(“Fortune Oil” or “the Company”)**

**(1) Directors’ Options – the conditional share rights in the Senior Executive Incentive Plan (“the Plan”)**

Fortune Oil announces today the 2009 notional bonus awards made by the Company’s Remuneration Committee for the performance period 1 June 2009 to 31 May 2010 under the Plan. The Plan is operated by the trustees of the Company’s Employee Benefit Trust, JTC Trustees Limited, subject to the rules of the Company’s Long Term Incentive Plan (the “LTIP Rules”). The ordinary shares of 1p each of the Company (“Fortune Shares”) over which the options will be exercisable have already been issued and are held in the Company’s Employee Benefit Trust.

Each option is a nil cost option and the number of Fortune Shares to which the individual is entitled under the option will vary. Each award is subject to the satisfaction of personal performance targets and may be enhanced on the Company meeting performance targets.

The number of Fortune Shares over which the options will be granted is the number of Fortune Shares, which the notional bonus can buy on the first anniversary of the date of grant of the option. The following Directors and the Persons Discharging Managerial Responsibility (PDMRs) have accepted notional bonus for the performance period 1 June 2009 to 31 May 2010:

	<b>Notional bonus for Good personal performance</b>	<b>Notional bonus for Exceptional personal performance</b>
<b>Directors</b>		
LI Ching	£38,532	£77,064
John PEXTON	£32,793	£65,586
TIAN Jun	£15,308	£35,616
GONG Min	£12,145	£24,290
YE Qing	£12,145	£24,290
<b>PDMRs</b>		
Stanley CHAU	£24,291	£48,582
Paul KWONG	£15,546	£31,092

The Company’s Remuneration Committee will determine whether each Director/PDMRs’ personal performance for the year is acceptable, good or exceptional.

Except in exceptional circumstances, the options will only be exercisable after three years and will lapse after the tenth anniversary of grant if not exercised before that date. Where an option is exercised on or after the third anniversary of the grant, then the number of shares under the option will be increased according to when the

option is exercised and whether the Company has achieved its growth performance targets in the three year period. Again, there are two thresholds for Company performance – good and exceptional; and the uplift in awards under each scenario is outlined in the table at the end of this announcement.

**(2) Vesting of shares in the Plan for the performance period 1 June 2006 to 31 May 2007**

On 21 June 2007, the Directors/PDMR of the Company were awarded nil-paid options over the following number of shares in the Plan, subject to the Company's LTIP Rules, after the one year personal performance period (1 June 2006 – 31 May 2007), based on the notional bonuses granted on 23 June 2005.

<u>Directors</u>	<u>No. of shares</u>	<u>Exercise period</u>
LI Ching	642,856	21 June 2009 – 20 June 2016
John PEXTON	535,703	21 June 2009 – 20 June 2016
TIAN Jun	535,703	21 June 2009 – 20 June 2016
GONG Min	334,812	21 June 2009 – 20 June 2016
YE Qing	334,812	21 June 2009 – 20 June 2016

These awards vested on 21 June 2009, being 3 years following the date of award and each Director above has the right to exercise their option and receive delivery of the shares or carry them forward in the Company's Employee Benefit Trust (the "EBT").

All the Directors have chosen not to exercise the option and the shares over which they hold options as detailed above are being carried forward in the EBT.

As a result, each Director now has the following interest in shares in the Company:

<b>Directors</b>	<b>Existing share held in the Company</b>	<b>Percentage of issued class</b>	<b>No. of shares vested fully and held in the EBT</b>	<b>No. of shares unvested and held in the EBT</b>	<b>Total Percentage of issued class</b>
LI Ching	18,893,775	0.985%	1,291,139	311,925	1.068%
John PEXTON	489,557	0.025%	1,087,419	271,668	0.096%
GONG Min	57,466	0.003%	507,228	169,804	0.038%
TIAN Jun	68,966	0.004%	949,503	173,370	0.062%
YE Qing	57,466	0.003%	507,228	169,804	0.038%

Those Directors who have chosen not to exercise their option and keep their shares in the EBT will benefit from further enhancement subject to the Company's performance. There are two thresholds for Company performance – good and exceptional. The criteria for determining good and exceptional Company performance were set at the Company's Annual General Meeting on 25 June 2004.

The increase in the number of Fortune Shares covered by each of the options as a result of good or exceptional Company performance is as follows:

<b>Date of Exercise</b>	<b>Increase in number of shares for Good Company Performance</b>	<b>Increase in number of shares for Exceptional Company Performance</b>
On or after 3 <sup>rd</sup> anniversary but before 4 <sup>th</sup> anniversary	20%	40%
On or after 4 <sup>th</sup> anniversary but before 5 <sup>th</sup> anniversary	40%	100%
On or after 5 <sup>th</sup> anniversary	100%	200%

The increases in awards in each period are percentage increases on the initial award and are not cumulative.

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