



23 January 2009

FORTUNE OIL PLC

NOTIFICATION OF TRANSACTION BY DIRECTOR

Fortune Oil PLC (“Fortune Oil” or the “Company”) has been notified today that on 22 January 2009, First Level Holding Limited (“First Level”), a company jointly owned and controlled by Mr Daniel Chiu, Executive Vice Chairman of the Company and Dennis Chiu, Non-Executive Director of the Company, purchased 177,331 ordinary shares of 1p each (“Ordinary Shares”) in the Company at 5.99 pence per share, representing 0.01% of the issued share capital of Fortune Oil.

First Level now holds an interest in 720,966,771 Ordinary Shares, representing 37.39% of the issued share capital of Fortune Oil.

Mr Daniel Chiu and Mr Dennis Chiu only hold an interest in Fortune Oil through First Level.

This purchase is in accordance with Note 11 to Rule 9.1 of the City Code on Takeover and Mergers (the “Code”) and accordingly First Level will not be obliged to make a mandatory offer under Rule 9 of the Code.

As announced on 2 December 2008, First Level is permitted to purchase a maximum of 19,281,526 Ordinary Shares, representing one per cent. of the current issued share capital, during the 12 month period beginning 4 July 2008

In total, First Level has now purchased 3,721,874 Ordinary Shares since 4 July 2008, representing 0.19% of the issued share capital of Fortune Oil.

This notification is made in accordance with DTR 3.1.4R(1)(a) and (c) of the Disclosure Rules and Transparency Rules.

Enquiries:

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