

1 July 2008



Fortune Oil PLC
(“Fortune Oil” or the “Company”)

Long Term Incentive Plan (LTIP) Shares

On 27 June 2006, the Directors/Persons Discharging Managerial Responsibility (PDMR) of the Company were awarded nil-paid options under the Company’s LTIP over the following number of shares. These awards reflected the notional bonuses granted on 23 June 2005 and the performance over the period 1 June 2005 to 31 May 2006.

<u>Directors</u>	<u>No. of shares</u>	<u>Exercise period</u>
LI Ching	648,283	27 June 2008 – 26 June 2015
John PEXTON	551,716	27 June 2008 – 26 June 2015
GONG Min	172,416	27 June 2008 – 26 June 2015
Louisa HO	496,550	27 June 2008 – 26 June 2015
TIAN Jun	413,800	27 June 2008 – 26 June 2015
YE Qing	172,416	27 June 2008 – 26 June 2015

These awards vested on 27 June 2008, being 3 years following the date of the initial grant of the notional bonuses and each Director has the right to exercise their option and accept delivery of the shares or roll them forward in the Company’s Employee Benefit Trust (the “EBT”).

Directors have chosen not to exercise their option and will keep their shares in the EBT for further enhancement subject to the Company’s performance described below.

For the Directors who have rolled over their award into the EBT, have the opportunity to increase the number of shares received under this award dependant on the Company’s performance, as previously outlined on 23 June 2005. There are two thresholds for Company performance – good and exceptional; and the uplift in awards under each scenario is outlined in the table below.

Date of Exercise	Increase in notional bonus for Good Company Performance	Increase in notional bonus for Exceptional Company Performance
On or after 3 rd anniversary but before 4 th anniversary	20%	40%
On or after 4 th anniversary but before 5 th anniversary	40%	100%
On or after 5 th anniversary	100%	200%

The increases in awards in each period are percentage increases on the initial award and

are not cumulative.

The criteria for determining good and exceptional Company performance is in accordance with the methodology approved at the Company's Annual General Meeting on 25 June 2004.

Enquiries:

Fortune Oil PLC

John Pexton, Deputy Chief Executive

Tel: 00 852 2583 3113 (Hong Kong)

Pelham Public Relations

Archie Berens

Tel: 020 7743 6670 or 07802 442 486

Robert Koh

Tel: 0203 170 7444