

20 June 2011



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

(1) Directors Options – the conditional share rights in the Senior Executive Incentive Plan 2009 (“the Plan”) for the performance period 1 June 2011 – 31 May 2012

Fortune Oil announces today the 2011 notional bonus awards made by the Company’s Remuneration Committee for the performance period 1 June 2011 to 31 May 2012 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 (the “EBT” or “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 2011 to 31 May 2012:

	Notional bonus for Good personal performance	Notional bonus for Exceptional personal performance
Directors		
TEE Kiam Poon	£52,254	£104,508
LI Ching	£46,948	£93,898
PDMRs		
Paul KWONG	£20,775	£41,550
TIAN Jun	£21,432	£42,864
GONG Min	£19,906	£39,812
YE Qing	£19,906	£39,812
Michael JONES	£36,268	£72,536

The Company’s Remuneration Committee will determine whether each Directors/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.

**(2) Awards of shares in the Senior Executive Incentive Plan 2009 (“the Plan”) to Directors/PDMRs for performance period
1 June 2010 – 31 May 2011**

Under the Company’s Senior Executive Incentive Plan the following Directors/PDMRs have today been awarded the conditional right to receive the following numbers of ordinary shares of 1p each (“Ordinary Shares”) in the capital of the Company.

The right to receive these shares is conditional inter alia upon the individual remaining an employee of the Group for a period of at least two years from the date of this award.

The awards require no payment by the individual recipients.

Awards were made based upon the notional bonus awarded in June 2010 and a price of 12.5 pence per ordinary shares, which was the market price at close of business on Friday 17 June 2011.

<u>Name</u>		<u>No. of Ordinary Shares</u>
1. TEE Kiam Poon	Director	834,784
2. LI Ching	Director	662,088
3. Paul KWONG	PDMR	177,392
4. TIAN Jun	PDMR	359,376
5. GONG Min	PDMR	166,960
6. YE Qing	PDMR	333,920

These Ordinary Shares are currently held in the Company’s EBT and for Companies Act purposes, the Directors of the Company is deemed to have a beneficial interest in shares held by the Trust.

**(3) Topping up of LTIP awards in the Plan for the Company performance period
26 June 2007 to 25 June 2010 and the Participants’ decision**

On 18 June 2010, certain of the Directors/PDMRs of the Company chose not to exercise the option to withdraw their shares from the EBT and these nil cost options remain exercisable. Under the Plan the number of awardable shares can increase subject to both the continuous employment at the Company and the performance of the Company for the three-year period from the date of the initial award in June 2007, subject to such award becoming unconditional on 26 June 2010, being 3 years following the date of grant.

The Company performance result was “Good” i.e. 20% increase in the number of ordinary shares the subject of relevant options. The number of shares to be awarded depends upon the decision taken by each beneficiary as to when they remove their shares from the EBT.

There is no consideration for this additional award and all these additional shares are already in issue and are held in the EBT.

Following this additional award the relevant persons have the right to withdraw their shares from the EBT. Detailed in the schedule below are the decisions.

Participants	Shares vested unconditionally on 26 June 2010 (exercise period: 26/6/2010-25/6/2017)	Additional shares 20%	Total number of shares	Decision
Director				
1. LI Ching	311,925	62,385	374,310	To remove 374,310 shares from the EBT
PDMRs				
2.TIAN Jun	173,370	34,674	208,044	Not exercise his options and leave them in the EBT
3.GONG Min	169,804	33,960	203,764	- ditto -
4. YE Qing	169,804	33,960	203,764	- ditto -

The 374,310 shares owned by LI Ching are in the process of transfer out of the EBT into her name.

Following these decisions each relevant Director/PDMR now has the following interest in shares in the Company:

Directors	Number of shares held in the Company	Percentage of issued class	Number of Shares vested fully and held in the EBT	Percentage of issued class held in EBT	Number of Shares unvested and held in the EBT from previous awards	Number of Shares unvested and held in the EBT from this award	Total number of unvested Shares held in the EBT	Percentage of issued class held in EBT
TEE Kiam Poon	0	0	0	0	1,199,580	834,784	2,034,364	0.102%
LI Ching	20,394,914	1.026%	374,310	0.0002%	1,185,600	662,088	1,847,688	0.093%

PDMRs								
Paul Kwong	0	0	0	0	478,338	177,392	655,730	0.033%
TIAN Jun	2,387,219	0.12%	208,044	0.0001%	0	359,376	359,376	0.018%
GONG Min	564,694	0.028%	203,764	0.0001%	373,692	166,960	540,652	0.027%
YE Qing	564,694	0.028%	203,764	0.0001%	373,692	333,920	707,612	0.036%

Those Director/PDMRs who have chosen not to exercise their option and to 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 first set at the Company's Annual General Meeting on 25 June 2004 and re-confirmed on 24 June 2009.

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:

Date of Exercise	Increase in number of shares for Good Company Performance	Increase in number of shares 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.

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