



## **Media Release**

### **PNGX welcomes Santos and farewells Oil Search**

**Port Moresby, 10 December 2021:** PNGX, Papua New Guinea's national stock exchange, welcomes Santos Limited ("Santos") to the official list and farewells Oil Search ("OSH").

Santos will be admitted to the Official List and commence trading on Monday 13 December 2021.

Pursuant to a scheme of arrangement under Part XVI of the PNG Companies Act (the "Scheme") between Oil Search Limited ("OSH") and OSH shareholders, Santos will acquire all of the issued securities of OSH as set out in the Scheme Booklet and Explanatory memorandum dated 11 November 2021.

Oil Search was one of the original companies to list on PNGX when it commenced trading and has been a supporter of the PNG exchange for over 20 years.

"Farewelling Oil Search is the end of an era for the exchange and PNG" said PNGX Chairman, David Lawrence. "However, Santos joining the market is the beginning of a new one".

"We are pleased that Santos is listing in PNG and demonstrating its commitment to development in the country" said Mr Lawrence. "It provides Papua New Guinean investors access to opportunities to invest in the wealth and prosperity potential of the country. We hope Santos has set an example for other ASX and regionally listed companies with significant activities in Papua New Guinea to similarly list in PNG to demonstrate their commitment and provide access to local investors" he said.

The addition of Santos and the removal of Oil Search will result in the capitalisation of the PNGX market increasing approximately 33% to PGK 122.5 billion (USD 35 billion).

**ENDS**

### **About PNGX Markets Limited**

PNGX Markets is the national stock exchange of Papua New Guinea. PNGX is responsible for providing an orderly and fair market in relation to securities which are traded through its facilities and for acting in the public interest having regard to the need for protection of investors. PNGX is

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PNGX Markets Limited  
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