



Announcement from Crown Energy AB's extraordinary general meeting on 26th January 2016

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An extraordinary general meeting ("EGM") in Crown Energy AB was held on 26th January 2016 and the following resolutions was passed by the meeting:

Election of board of directors

It was established that Ulrik Jansson and Andrew Harriman since the annual general meeting 2015 had resigned from the board. Shareholders representing approximately 50 per cent of the shares and the votes proposed that the board would consist of three directors with no deputy members. Shareholders representing approximately 50 per cent of the shares and the votes proposed that the board would consist of Alan Simonian, Andreas Forssell and Nick Johnson as directors with Alan Simonian as chairman. The general meeting resolved in accordance herewith.

Resolution on approval of the board's decision of 29th December 2015 to issue a maximum of 5,500,000 shares with deviation from the shareholders' preferential rights

It was resolved unanimously to approve the issuance of shares in accordance with the board's proposal. The share issue was resolved primarily based on the following terms:

- The total increase of the company's share capital can amount to a maximum of SEK 161,697.62.
- The total number of new shares amounts to a maximum of 5,500,000.
- The subscription price for the new shares is SEK 2 per share.
- The right to subscribe for the shares shall, with deviation from the shareholders' priority right, be attributed to a small number of pre-invited investors.
- Subscription for the shares shall take place during the period from 30 December 2015 up to and including 31 January 2016. The board of directors has the right to extend the subscription period.

Resolution to authorize the board of directors to issue new shares

It was resolved to authorize the board of directors to issue shares and/or convertibles and/or warrants on one or more occasions with or without priority rights for the shareholders. The total number of financial instruments that can be issued under the authorization shall not allow more than 10,000,000 shares in total to be issued. The board of directors was authorized to decide if the issues of financial instruments should be paid in cash, contributed in kind and/ or set off.

Other

The minutes from the EGM will be available within five working days on Crown Energy's web site, www.crownenergy.se.

Crown Energy AB

The board of directors

Crown Energy AB (publ) discloses above information pursuant to the Swedish Securities Market Act and/ or the Swedish Financial Instruments Trading Act. The information was released for publication on 26th January 2016, 2.30 PM.

MORE INFORMATION

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ABOUT CROWN ENERGY

Crown Energy is an international oil and gas company engaged in exploration in Africa and Middle East. Growth is created by developing assets in early stages and then maximizing value by introducing appropriate industry partners in the development and production stages. For more information please visit www.crownenergy.se