

Glossary and interpretation

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9.1 Glossary

The meanings of the terms used in this Target's Statement are set out below.

Term	Meaning
1P	is equivalent to Proved Reserves. It denotes a Low Estimate scenario of Reserves.
2C	denotes the Best Estimate scenario of Contingent Resources.
2P or 2P Reserves	is equivalent to the sum of Proved Reserves plus Probable Reserves. It denotes the Best Estimate scenario of Reserves.
3P	is equivalent to the sum of Proved Reserves plus Probable Reserves plus Possible Reserves. It denotes the High Estimate scenario of Reserves.
50% Minimum Acceptance Condition	the condition contained in section 12.5(1) of the Bidder's Statement (and summarised in section 6.2(a) of this Target's Statement).
ASIC	the Australian Securities and Investments Commission.
Associate	has the meaning given in Division 2 of Part 1.2 of the Corporations Act as if section 12(1) of the Corporations Act included a reference to this Target's Statement.
ASX	ASX Limited ABN 98 008 624 691.
BBL(s)	barrel(s). A quantity of 42 United States gallons; equivalent to approximately 159 litres.
BCF	1,000 million cubic feet.
BCP	BC Petroleum Sdn Bhd.
Best Estimate	the best estimate of the quantity that will actually be recovered from accumulation of an oil and gas project. It is the most realistic assessment of recoverable quantities if only a single result were reported. When probabilistic methods are used, there should be at least a 50% probability (P50) that the quantities actually recovered will equal or exceed the Best Estimate.
BIA or Bid Implementation Agreement	the bid implementation agreement dated 4 August 2014 between ROC and Fosun International.
Bidder's Statement	the bidder's statement of Fosun dated 11 September 2014.
BMG	Basker Manta Gummy oil and gas fields.
BOE	barrel of oil equivalent. The factor used to convert gas to oil equivalent is based upon an approximate energy value of 6,000 cubic feet per barrel and not price equivalence at the time.
BOEPD	barrels of oil equivalent per day.
BOPD	barrels of oil per day inclusive of natural gas liquids.
Business Day	a day other than a Saturday, Sunday or public holiday in Sydney, New South Wales except in the context of something required to be done by Fosun, a day other than a Saturday, Sunday or public holiday in Hong Kong or Shanghai.
business day	a day that is not a Saturday, Sunday or public holiday or bank holiday in the place concerned.
CGT	Australian capital gains tax.
CHESS	CHESS Depository Nominees Pty Limited.
CNOOC	China National Offshore Oil Corporation.

Term	Meaning
Competing Transaction	any proposal, agreement, arrangement or transaction, which, if entered into or completed, would have the same effect as, or be similar in economic terms to any transaction described in paragraphs 1 to 6 below, whether existing or arising before, on or after 4 August 2014: <ol style="list-style-type: none"> 1 a third party (either alone or with its Associates) acquiring (directly or indirectly) (including by way of joint venture, alliance, dual listed company structure or otherwise) any interest in all or a substantial part of the business or assets of the ROC Group; 2 a third party (either alone or with its Associates) becoming (directly or indirectly) the holder or controller of, or otherwise acquiring, all or substantially all of the ROC Shares; 3 a third party (either alone or with its Associates) acquiring Control of, or merging or amalgamating with ROC or any of its material Subsidiaries, including by way of takeover bid, scheme of arrangement or capital reduction or contractual arrangement; 4 ROC implementing any reorganisation of capital or dissolution; 5 a third party acquiring, after 4 August 2014, "voting power" (as that term is defined in the Corporations Act) in relation to 15% or more of the ROC Shares; or 6 any other proposal, agreement, arrangement or transaction which affects, prejudices or jeopardises, or might reasonably be expected to affect, prejudice or jeopardise, the success of the Takeover Bid.
Contingent Resources	those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations by application of development oil and gas projects but which are not currently considered to be commercially recoverable due to one or more contingencies.
Control	has the meaning given in section 50AA of the Corporations Act.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Court	a court of competent jurisdiction under the Corporations Act.
Eligible Rights Offer	has the meaning given in section 8.6 of this Target's Statement.
EPV	early production vessel.
Exclusivity Period	the period from 4 August 2014 until: <ol style="list-style-type: none"> 1 the end of the Offer Period; or 2 the date that is four months after 4 August 2014, whichever is earlier.
Facility	has the meaning given in section 5.5 of this Target's Statement.
FATA	the <i>Foreign Acquisitions and Takeovers Act 1975</i> (Cth).
FDP	Field Development Plan.
FIRB Condition	the proposed condition to the Offer which is described in section 6.2(c)(2) of this Target's Statement, noting that it is no longer a condition to the Offer.
FIRB Policy	the Australian Government's Foreign Investment Policy.
Fosun	Transcendent Resources Limited, CR No.:1933828, a company registered in Hong Kong and a wholly-owned Subsidiary of Fosun International.
Fosun Group	Fosun International and each of its Subsidiaries, including Fosun.
Fosun International	Fosun International Limited.
Grant Samuel	Grant Samuel & Associates Pty Limited ABN 28 050 036 372.
Grant Samuel Independent Expert's Report	has the meaning given in section 3 of this Target's Statement.

Term	Meaning
High Estimate	an optimistic estimate of the quantity that will actually be recovered from an accumulation by an oil and gas project. When probabilistic methods are used, there should be at least a 10% probability (P10) that the quantities actually recovered will equal or exceed the High Estimate.
Horizon	Horizon Oil Limited ACN 009 799 455.
Horizon Merger or Horizon Scheme	the proposed scheme of arrangement under part 5.1 of the Corporations Act between Horizon and the Horizon Shareholders under which all the Horizon Shares were to be transferred to ROC.
Horizon Merger Condition	the proposed condition to the Offer which is described in section 6.2(b)(2) of this Target's Statement, noting that it is no longer a condition to the Offer.
Horizon MID	the merger implementation deed dated 29 April 2014 between Horizon and ROC relating to the implementation of the Horizon Scheme.
Horizon Scheme Meeting	the meeting of Horizon Shareholders ordered by the Court that was to be convened on 7 August 2014 under subsection 411(1) of the Corporations Act to consider and vote on the Horizon Scheme and includes any meeting convened following any adjournment or postponement of that meeting.
Horizon Share	a fully paid ordinary share in the capital of Horizon.
Horizon Shareholder	a registered holder of Horizon Shares.
IDP	Incremental Development Plan.
Ineligible Rights Offer	has the meaning given in section 8.6 of this Target's Statement.
Listing Rules	the official listing rules of ASX.
Low Estimate	a conservative estimate of the quantity that will actually be recovered from an accumulation by an oil and gas project. When probabilistic methods are used, there should be at least a 90% probability (P90) that the quantities actually recovered will equal or exceed the Low Estimate.
MMBBL	million barrels.
MMBOE	million barrels of oil equivalent.
MMscfd	million standard cubic feet per day.
MOE	Myanmar Ministry of Energy.
Notice of Status of Conditions	Fosun's notice disclosing the status of the conditions to the Offer which is required to be given by section 630(3) of the Corporations Act, and which is referred to in section 6.3 of this Target's Statement.
Offer	each offer to acquire ROC Shares made in connection with the Takeover Bid.
Offer Period	the period that the Offer is open for acceptance in accordance with section 12.2 of the Bidder's Statement.
Offer Price	A\$0.69 cash per ROC Share.
Options Offer	has the meaning given in section 8.6 of this Target's Statement.
PC	Contract for Petroleum Exploration, Development and Production.
Prescribed Occurrences	has the meaning given in section 6.2(a) of this Target's Statement.
Prescribed Occurrences Condition	the condition contained in section 12.5(3) of the Bidder's Statement (and summarised in section 6.2(a) of this Target's Statement).

Term	Meaning
Possible Reserves	those additional Reserves which analysis of geoscience and engineering data indicate are less likely to be recoverable than Probable Reserves. The total quantities ultimately recovered from the project have a low probability to exceed the sum of Proved Reserves plus Probable Reserves plus Possible Reserves (3P). When probabilistic methods are used, there should be at least a 10% probability that the actual quantities recovered will equal or exceed the 3P estimate.
Probable Reserves	those additional Reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than Proved Reserves but more certain to be recovered than Possible Reserves. It is equally likely that actual remaining quantities recovered will be greater than or less than the sum of the estimated Proved Reserves plus Probable Reserves (2P). When probabilistic methods are used, there should be at least a 50% probability that the actual quantities recovered will equal or exceed the 2P estimate.
Prospective Resources	those quantities of petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations.
Proved Reserves	those quantities of petroleum, which by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable from a given date forward, from known reservoirs and under defined economic conditions, operating methods, and government regulations. If deterministic methods are used, the term reasonable certainty is intended to express a high degree of confidence that the quantities will be recovered. When probabilistic methods are used, there should be at least a 90% probability that the quantities actually recovered will equal or exceed the estimate.
PRRT	petroleum resource rent tax.
PSC	Production Sharing Contract.
Record Date	7.00pm (Sydney time) on 11 September 2014, being the date set by Fosun pursuant to section 633(2) of the Corporations Act.
Regulatory Authority	includes: <ol style="list-style-type: none"> 1 ASIC and ASX and The Stock Exchange of Hong Kong; 2 a government or governmental, semi-governmental, administrative, fiscal or judicial body; 3 a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of or controlled by any government; and 4 any regulatory organisation established under statute.
related body corporate	has the meaning given in section 50 of the Corporations Act.
Related Person	in relation to a person: <ol style="list-style-type: none"> 1 a related body corporate of that party; 2 an adviser of that party or an adviser of a related body corporate of that party; or 3 an officer or employee of any entity referred to in items 1 or 2 of this definition.
Relevant Interest	has the meaning given in sections 608 and 609 of the Corporations Act.
Reserves	those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. Reserves must further satisfy four criteria: they must be discovered, recoverable, commercial and remaining based on the development project(s) applied.
ROC	Roc Oil Company Limited ACN 075 965 856.
ROC 2010 LTI Right	a long-term incentive right to acquire a ROC Share issued under the Roc Oil Long Term Incentive Plan (2010).
ROC Board	the board of directors of ROC.
ROC CRE	the Chief Reservoir Engineer of ROC.

Term	Meaning
ROC Deferred STI Right	a deferred short-term incentive right to acquire a ROC Share issued under the ROC Oil Equity Incentive Plan (2013).
ROC Directors	the directors of ROC.
ROC EIP LTI Right	a long-term incentive right to acquire a ROC Share issued under the ROC Oil Equity Incentive Plan (2013).
ROC Eligible Right	those ROC 2010 LTI Rights and ROC Deferred STI Rights described as 'ROC Eligible Rights' in section 8.4 of this Target's Statement.
ROC Eligible Rightholder	a holder of ROC Eligible Rights.
ROC Group	ROC and each of its Subsidiaries, and a reference to a ' member of the ROC Group ' is to ROC or any of its Subsidiaries.
ROC Ineligible Right	those ROC 2010 LTI Rights and ROC EIP LTI Rights described as 'ROC Ineligible Rights' in section 8.4 of this Target's Statement.
ROC Ineligible Rightholder	a holder of ROC Ineligible Rights.
ROC Option	an option to acquire a ROC Share issued under the Roc Oil Executive Option Scheme.
ROC Optionholder	a registered holder of ROC Options.
ROC Right	a right to acquire a ROC Share issued under the: <ol style="list-style-type: none"> 1 Roc Oil Long Term Incentive Plan (2010); or 2 Roc Oil Equity Incentive Plan (2013).
ROC Rightholder	a registered holder of ROC Rights.
ROC Securities	ROC Shares, ROC Options and ROC Rights.
ROC Share	a fully paid ordinary share in the capital of ROC.
ROC Shareholder	a registered holder of ROC Shares.
RSC	Risk Service Contract.
Security Interest	has the meaning given in section 51A of the Corporations Act.
Subsidiary	has the meaning given in Division 6 of Part 1.2 of the Corporations Act.
Substantial Holding	has the meaning given in section 9 of the Corporations Act.
Superior Proposal	a bona fide Competing Transaction of the kind referred to in paragraphs 1, 2, 3, 4 and 6 of the definition of Competing Transaction which the ROC Board, acting in good faith, determines is: <ol style="list-style-type: none"> 1 reasonably capable of being completed taking into account all aspects of the Competing Transaction; and 2 more favourable to ROC Shareholders than the Offer, taking into account all terms and conditions of the Competing Transaction.
Takeover Bid	the off-market takeover bid made by Fosun for all the ROC Shares, as contained in the Bidder's Statement.
Target's Statement	this document (including the Annexures), being the statement of ROC under Part 6.5 Division 3 of the Corporations Act.
Tcf	trillion cubic feet, equal to 1,000 bcf.
Third Party	a party other than ROC and any Subsidiary of ROC and Fosun International and any Subsidiary of Fosun International.
VWAP	volume weighted average price.

9.2 Interpretation

In this Target's Statement (other than the Annexures):

- (a) Other words and phrases have the same meaning (if any) given to them in the Corporations Act.
- (b) Words of any gender include all genders.
- (c) Words importing the singular include the plural and vice versa.
- (d) An expression importing a person includes any company, partnership, joint venture, association, corporation or other body corporate and vice versa.
- (e) A reference to a section, clause, attachment and schedule is a reference to a section of, clause of and an attachment and schedule to this Target's Statement as relevant.
- (f) A reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them.
- (g) Headings and bold type are for convenience only and do not affect the interpretation of this Target's Statement.
- (h) A reference to time is a reference to the time in Sydney, Australia.
- (i) A reference to dollars, \$, A\$, AUD, cents, ¢ and currency is a reference to the lawful currency of the Commonwealth of Australia.
- (j) A reference to US\$ and USD is to the lawful currency of the United States of America.