



PRESS RELEASE

PR. No 395/2016

**TULLOW OIL PLC – (TLW)
NOTIFICATION OF MAJORITY INTEREST IN SHARES**

TLW has released the attached announcement for the information of the general investing public.

Issued in Accra, this 5th
day of December, 2016.

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Listed Companies
4. Central Securities Depository
5. CSD Registrars, (Registrars for TLW shares)
6. SEC
7. GSE Council Members
8. GSE Notice Board

For enquiries, contact:

**General Manager/Head of Listings, GSE on 0302 669908, 669914,
669935**

*JEB

Tullow Oil PLC

Holding(s) in Company

RNS Number : 0173R
 Tullow Oil PLC
 05 December 2016

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	TULLOW OIL PLC
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input checked="" type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input checked="" type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Deutsche Bank AG
4. Full name of shareholder(s) (if different from 3.). ^{iv}	Deutsche Bank AG, London Branch
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	30/11/2016
6. Date on which issuer notified:	02/12/2016
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	Below 9%

8. Notified details:	
A: Voting rights attached to shares ^{viii, ix}	
	Resulting situation after the triggering transaction

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction						
	Number of Shares	Number of Voting Rights	Number of shares Direct	Number of voting rights Direct ^{xi}	Indirect ^{xii}	% of voting rights ^x Direct Indirect	
GB0001500809	31,643,718	31,643,718	29,945,566	29,945,566	0	3.28%	0

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
Right To Recall			8,219,100	0.90%
Call Option	15-Dec-17		10,000,000	1.10%

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments^{xv}

Resulting situation after the triggering transaction

Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta
Swaps		03-Jan-18		22,699,674	2.49%	2.49%
Put Option		15-Dec-17		10,000,000	1.10%	1.10%

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
80,864,340	8.86%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:^{xxi}

Deutsche Bank AG, London Branch - 8.86%

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:	
12. Date on which proxy holder will cease to hold voting rights:	

13. Additional information:	
14. Contact name:	Kevin Massie Corporate Counsel & Company Secretary Tullow Oil plc
15. Contact telephone number:	020 3249 9000

This information is provided by RNS
The company news service from the London Stock Exchange