



## GSS ENERGY LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 201432529C)

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### PROPOSED SUBSCRIPTION FOR 83,333,300 NEW ORDINARY SHARES IN THE CAPITAL OF GSS ENERGY LIMITED:

- (1) RESPONSE TO QUERY RAISED BY SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”); AND
  - (2) CLARIFICATION ON REFERENCE TO NUMBER OF OUTSTANDING SHARE OPTIONS
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The Board of Directors (the “**Board**”) of GSS Energy Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to its announcement dated 19 August 2021 on “*Proposed Subscription for 83,333,300 New Ordinary Shares in the Capital of GSS Energy Limited*” (the “**Announcement**”).

#### SGX QUERY

The Board wishes to respond to the following query (“**SGX Query**”) raised by the Singapore Exchange Securities Trading Limited (the “**SGX**”) on 20 August 2021 as follows:

<u>Query</u>	<u>Company’s response</u>
We refer to the Company’s announcement titled “Proposed Subscription for 83,333,300 New Ordinary Shares in the Capital of GSS Energy Limited” dated 19 August 2021. Please provide more details on AP Capital Limited, which will become a substantial shareholder with 5.75% interest in the Company following completion of the Proposed Subscription. Specifically, please provide details on the shareholders and directors of the entity.	<p>Based on the information provided by AP Capital Limited, we understand that the sole shareholder and ultimate beneficial owner of AP Capital Limited is Watiga Trust Ltd, a trust company licensed by the Monetary Authority of Singapore, acting as trustee of a private discretionary family trust settled by Andy Purwohardono. The sole director is Jambhala Limited, an affiliate of Watiga Trust Ltd.</p> <p>Further, we also understand that Lim Jia Wei Andrew and/or Richards Matthew Paul are authorised persons who may submit substantial shareholder notifications on behalf of AP Capital Limited.</p>

#### CLARIFICATION

The Board wishes to reference to (a) footnote 1 on page 1 of the Announcement, which states “As at the date of this announcement, the Company has an aggregate of 27,423 outstanding share options issued under its share incentive schemes. The figures herein are calculated on the

*assumption that none of the 27,423 outstanding share options have been exercised by the respective option holders.”; and (b) note 2 to section 4.1 on page 4 of the Announcement, note 1 to section 4.2 on page 5 of the Announcement and note 1 to section 4.3 on page 5 of the Announcement, which state “Assuming that none of the 27,423 share options issued by the Company under its share incentive schemes and outstanding as at the date of this announcement have been exercised by the respective option holders.”.*

The Board would like to clarify that the outstanding share options should be 27,423,000, which was appropriately disclosed by the Company in the annual report issued by the Company on 7 April 2021 and the unaudited condensed interim financial statements for the six months ended 30 June 2021 issued by the Company on 14 August 2021.

The Board would like to confirm that the change in reference to number of outstanding share options has no material impact on the any disclosure in the Announcement. Save as disclosed above, all other information contained in the Announcement remains unchanged.

By Order of the Board  
**GSS Energy Limited**

Anthony Kuek  
Chairman  
23 August 2021

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*This announcement has been reviewed by the Company’s sponsor, Stamford Corporate Services Pte Ltd (“**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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