



GSS ENERGY LIMITED

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

ADOPTION OF DIVIDEND POLICY

The board of directors (the “**Board**”) of GSS Energy Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, having considered current market conditions and the Group’s financial prospects, the Company has adopted a dividend policy of paying dividends of not less than 20% of the Group’s consolidated profit after tax, excluding non-controlling interests and non-recurring, one-off and exceptional items, in respect of the financial years ending 31 December 2018 (“**FY 2018**”) and 31 December 2019 (“**FY 2019**”).

The dividend policy is subject to the availability of retained earnings, the Group’s financial position, capital expenditure requirements, future expansion and investment plans and other relevant factors, as may be determined by the Board. Additionally, dividends declared are subject to applicable laws and the Company’s constitution.

The dividend policy for FY 2018 and FY 2019 is being adopted to give clearer guidance to shareholders of the potential dividend payout, which will be pegged to the financial performance of the Group for the relevant financial years. The Board believes that this policy is in line with good corporate governance practices and is in the best interest of the shareholders of the Company.

The Board may review the dividend policy and reserves the right to amend, modify or cancel this dividend policy as and when it deems necessary.

Shareholders and investors should note that the foregoing statements are merely statements of the Group’s present intention and does not constitute legally binding obligations in respect of the Group’s future dividends. Shareholder and investors should not treat the foregoing statements as an indication of the Group’s future profitability or ability to pay dividends.

In the event of any doubt, shareholders and investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
GSS Energy Limited

Ng Say Tiong
Chief Financial Officer
12 March 2018

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This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd ("**Sponsor**"), for compliance with the relevant rules of Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by SGX-ST and SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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