

CHEMOIL ENERGY LIMITED
(Company Registration No.: 200591)
(Incorporated in Hong Kong S.A.R.)

PROPOSED VOLUNTARY DELISTING OF CHEMOIL ENERGY LIMITED

**DATE OF DELISTING FROM THE OFFICIAL LIST OF
THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

*All capitalised terms used and not defined herein shall have the same meanings given to them in the circular dated 31 March 2014 (the "**Delisting Circular**") issued by the Company to its shareholders in connection with the proposed voluntary delisting of Chemoil Energy Limited, unless otherwise expressly stated or the context otherwise requires.*

1. INTRODUCTION

The Board of Directors (the "**Board**") of Chemoil Energy Limited (the "**Company**") refers to:

- (a) the circular dated 31 March 2014 (the "**Delisting Circular**") issued by the Company to its shareholders ("**Shareholders**") in connection with the proposed voluntary delisting of the Company (the "**Delisting**") from the Official List of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST;
- (b) the announcement dated 20 March 2014 by the Company in relation to the in-principle approval by the SGX-ST in respect of the Delisting;
- (c) the announcement dated 21 April 2014 in relation to the last day of trading and suspension of trading;
- (d) the announcement dated 9 May 2014 by DBS Bank Ltd. ("**DBS**"), for and on behalf of Singfuel Investment Pte. Ltd. (the "**Offeror**"), in relation to the close of the Exit Offer and the level of acceptances of the Exit Offer; and
- (e) the announcement dated 12 May 2014 by DBS, for and on behalf of the Offeror, in relation to DBS, for and on behalf of the Offeror, giving notice to the Central Depository (Pte) Ltd (being the sole registered holder of Shares) that the Offeror may, by giving notice to the holders of any Offer Shares who have not accepted the Exit Offer, compulsorily acquire all the Offer Shares which it has not so acquired on the same terms as those offered under the Exit Offer unless, upon an application being made to the Hong Kong court by a Shareholder within a specified time, the court thinks to order otherwise.

2. DATE OF DELISTING FROM THE OFFICIAL LIST OF THE SGX-ST

The Board wishes to announce that the Company will be delisted from the Official List of the SGX-ST with effect from 9.00 a.m. on 20 May 2014.

3. RESPONSIBILITY STATEMENT

The directors of the Company (the "**Directors**") (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the Company (excluding information relating to the Delisting Proposal, the Exit Offer, the Offeror and/or Glencore) are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this announcement, and the Directors jointly and severally accept responsibility accordingly.

Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the Directors has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The Directors do not accept any responsibility for any information relating to the Delisting Proposal, the Exit Offer, the Offeror and/or Glencore or any opinion expressed by the Offeror.

BY ORDER OF THE BOARD
CHEMOIL ENERGY LIMITED

Thomas Kevin Reilly
Director

16 May 2014