



## **GSS ENERGY LIMITED**

(Company Registration Number: 201432529C)  
(Incorporated in the Republic of Singapore)

---

### **PROPOSED PLACEMENT OF UP TO 102,540,000 NEW ORDINARY SHARES IN THE CAPITAL OF GSS ENERGY LIMITED**

---

#### **1. INTRODUCTION**

The board of directors (the "**Board**") of GSS Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its previous announcement dated 21 December 2015 relating to the placement of up to 102,540,000 new ordinary shares in the capital of the Company (the "**Previous Announcement**").

*Unless otherwise defined, all capitalised terms used shall have the same meaning as ascribed to them in the Previous Announcement.*

#### **2. CLARIFICATION ON CUT-OFF DATE**

Reference is made to Paragraph 2.5 of the Previous Announcement in respect of the cut-off date of 31 March 2015 for the completion of the Placement. The Board wishes to clarify that the cut-off date should be 31 March 2016 instead.

#### **3. PRICING SUPPLEMENT**

Further to the Previous Announcement, the Board wishes to announce that the Company has today entered into a pricing supplement dated 8 January 2016 to the Placement Agreement (the "**Pricing Supplement**").

Pursuant to the Pricing Supplement, the number of Placement Shares in respect of the Placement has been fixed at 99,540,000 Placement Shares at a Placement Price of S\$0.079 per Placement Share.

Assuming the Placement is completed, the Placement Shares would represent approximately 17.40% of the total number of issued shares in the capital of the Company as at the date of this announcement, and the Company's enlarged share capital will increase from 472,618,657 to 572,158,657 Shares.

It should also be noted that the Company had on 27 November 2015 obtained approval from the Shareholders to carry out a selective capital reduction exercise pursuant to which the Company will be cancelling 76,000,000 Shares which had been issued and allotted to Java Petral Energy Pte. Ltd. (the "**Proposed Selective Capital Reduction**"). The Proposed Selective Capital Reduction will be completed only after the completion of the Placement, and immediately after completion of the Proposed Selective Capital Reduction and assuming that no further shares are issued or cancelled prior thereto, the Company will have an issued and paid-up share capital of 496,158,657 Shares and the Placement Shares will represent approximately 20.06% of the post-reduction issued and paid-up share capital of the Company.

#### **4. RECEIPT OF LISTING AND QUOTATION NOTICE FOR THE PLACEMENT SHARES**

The Directors further wish to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has today issued a listing and quotation notice in respect of the listing and quotation for the Placement Shares on the Catalist (“**LQN**”), subject to compliance with the SGX-ST’s listing requirements.

The issue of the LQN by the SGX-ST is not an indication of the merits of the Placement, the Placement Shares, the Company, its subsidiaries and their securities.

The Company will make further announcements upon the issuance and allotment of the Placement Shares.

#### **5. CAUTIONARY STATEMENT**

**The Board would like to advise Shareholders that, although the LQN has been obtained, completion of the Placement is subject to conditions precedent under the Placement Agreement to be fulfilled and there is no assurance that completion of the Placement will take place. Accordingly, Shareholders are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.**

By Order of the Board  
**GSS ENERGY LIMITED**

Ng Say Tiong  
Chief Financial Officer

8 January 2016

---

*This announcement has been prepared by the Company and its contents have been reviewed by the company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the 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.*

*The contact person for the Sponsor is Mr Bernard Lui  
Telephone number: (65) 6389 3000  
Email address: [bernard.lui@morganlewis.com](mailto:bernard.lui@morganlewis.com)*