KS ENERGY LIMITED
An Integrated Energy Services Hub

KS ENERGY GROUP SECURES DRILLING CONTRACTS VALUED AT OVER US$60 MILLION

KS Energy Limited (the "Company" and together with its subsidiaries, the "Group") would like to announce the following extensions of contract awarded to the following subsidiaries of KS Drilling Pte Ltd ("KS Drilling"):

1) Atlantic Marine Services Egypt S.A.E. has received confirmation from Belayim Petroleum Company of the extension of their contract for the charter of "KS Medstar-1", the Group's 300-feet cantilever jack-up drilling rig, for another one year firm plus one year optional, with effect from 15 May 2014. This extension is subject to the approval of the Egyptian General Petroleum Corporation. The expected value of the firm one year extension of contract is approximately US$40.9 million.

2) Atlantic Onshore Services BV has signed a contract for the provision of drilling services and the charter of "KS Discoverer 1", the Group's 1,500HP onshore drilling rig, with OP Hawler Kurdistan Limited (formally known as Norbest Limited), a subsidiary of ORYX Petroleum Corporation Limited of Canada. Work is expected to continue until the first quarter of 2015. The expected value of the extension of contract is approximately US$11.9 million.

3) Atlantic Onshore Services BV has entered into a new contract for the provision of drilling services and the charter of "KS Discoverer 3", the Group's 1,500HP onshore drilling rig, with Ocean Pakistan Limited. Work is expected to continue until the fourth quarter of 2014. The expected value of the extension of contract is approximately US$7.4 million.

These contracts are not expected to have any material effect on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2014.

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None of the Directors or Substantial Shareholders of the Company has any direct or indirect interest in the aforesaid transactions, other than for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

KS Drilling, an 80%-owned subsidiary of the Company, is an investment holding company. The main activities of its subsidiaries are in the provision of onshore and offshore drilling services, rig management and support services, oilfield equipment ownership and leasing.

By Order of the Board
KS Energy Limited

Busarakham Kohsikaporn
Company Secretary
22 May 2014

For more information on KS Energy Limited, please visit our website at www.ksenergy.com.sg