KS ENERGY LIMITED
An Integrated Energy Services Hub

KS ENERGY GROUP DRILLING RIG "KS DISCOVERER 7" AWARDED US$4.8 MILLION CONTRACT

The Board of Directors of KS Energy Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that PT Petro Papua Energi, a subsidiary of KS Drilling Pte. Ltd. ("KS Drilling") has been awarded a contract for the "KS Discoverer 7" land drilling rig. The work in Indonesia is expected to commence in Q2 2017. The expected value of the new contract is approximately US$4.8 million for approximately 9 months work.

The new contract is 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 2017.

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 80.09%-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

Lynn Wan Tiew Leng
Company Secretary
16 March 2017

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

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