

ANNOUNCEMENT

NOTICE OF EXPIRY OF WARRANTS

TO: ALL HOLDERS OF WARRANTS (THE “WARRANTS”) TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF EMS ENERGY LIMITED (THE “COMPANY”)

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Holders of the Company's Warrants (“**Warranholders**”) who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this notice, the term “Warrants” refer to all warrants issued by the Company, the terms of which are constituted in the warrants exchange agreements dated 24 June 2015 entered into between the Company and Koastal Pte. Ltd. and each of the Warranholders, namely Phillip Ventures Enterprise Fund 3 Ltd. and Venstar Investments II Ltd., in relation to the Proposed Warrants Exchange (the “**Warrant Exchange Agreements**”).

Where capitalised terms are used in this Notice and not otherwise defined, such capitalised terms shall bear the same meaning as ascribed to them in the Circular to Shareholders dated 30 September 2015.

EXPIRY OF WARRANTS ON THURSDAY, 3 AUGUST 2017 AT 5.00 P.M.

Warranholders are reminded that in accordance with the terms and conditions of the Warrants set out in the Warrant Exchange Agreements, the rights to subscribe for new ordinary shares in the capital of the Company (the “**New Shares**”) comprised in the Warrants will expire at 5.00 p.m. on Thursday, 3 August 2017 after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

EXERCISE PRICE

The exercise price of the Warrants is S\$0.276 for each New Share (the “**Exercise Price**”).

PROCEDURE FOR EXERCISE OF WARRANTS

Warranholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warranholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the “**Exercise Notice**”).

Copies of the Exercise Notice are available from the Company, who maintains the warrant register. The address, telephone number and business hours of the Company are as follows:

Address : 25 International Business Park
German Centre, #02-57
Singapore 609916

Telephone Number : 6261-5755
Business Hours : Mondays to Fridays
9.00 a.m. to 6.00 p.m.

The completed Exercise Notice must be delivered to the Company **not later than 5.00 p.m. on Thursday, 3 August 2017** accompanied with the following:

(i) Lodgement of Warrant Certificates and Exercise Notice

Lodgement of the relevant Warrant Certificate registered in the name of the exercising Warrantholder for exercise at the specified office of the Company together with the Exercise Notice in respect of the Warrants represented thereby in the form (for the time being current) obtainable from the Company, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty;

(ii) Further Evidence

The furnishing of such evidence (if any, including evidence of nationality) as the Company may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise ensure the due exercise of the Warrants and such other evidence as the Company may require to verify due compliance for the purposes of administering and implementing the provisions set out in these Conditions;

(iii) Payment of Exercise Price

The payment or satisfaction of the Exercise Price at the specified office of the Company in the form of a remittance in Singapore currency by Banker's Draft or Cashier's Order drawn on a bank operating in Singapore, for the credit of "EMS ENERGY LIMITED" for the full amount of the Exercise Price payable in respect of the Warrants exercised.

Provided always that:

- (a) all payments shall be made free of any foreign exchange commissions, remittance charges or other deductions and any Banker's Drafts or Cashier's Orders shall be endorsed on the reverse side with the number of Warrants exercised and the certificate numbers of the relevant Warrant Certificates; and
 - (b) in each case compliance must also be made with any exchange control or other statutory requirements for the time being applicable.
- (iv) the payment of any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants; and
- (v) the payment of the expenses for, and the submission of any necessary documents required in order to effect, the registration of the New Shares in the name of the exercising Warrantholder and the delivery of the certificates for such New Shares and any property or other securities to be delivered upon exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice.

Any New Shares arising from such exercise of the Warrants shall be fully paid and rank *pari passu* in all respects with the then existing Shares of the Company, save for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which is before the relevant date of exercise of the Warrants. "Record Date" in this context means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered in order to participate in such dividends, rights, allotments or other distributions.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON 3 AUGUST 2017, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

By Order of the Board
EMS Energy Limited

Wong Chuen Shya
Company Secretary
3 July 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant Catalist rules. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President, and Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.