



**GSS ENERGY LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201432529C)

- (I) ACQUISITION OF LAND OCCUPIED BY CHANGZHOU GIKEN PRECISION CO LTD (“CGP”) BY THE CHANGZHOU GOVERNMENT**
- (II) ACQUISITION OF LAND BY CGP FROM THE CHANGZHOU GOVERNMENT**

### **1. INTRODUCTION**

The Board of Directors (the “**Board**”) of GSS Energy Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the previous announcements dated 4 April 2013 and 19 September 2014 made by its subsidiary, Giken Sakata (S) Limited, on the People’s Republic of China’s (“**PRC**”) Changzhou Government’s intention to acquire (the “**Acquisition**”) the land (the “**Land**”) currently occupied by Changzhou Giken Precision Co Ltd (“**CGP**”) (a subsidiary of the Company).

### **2. ACQUISITION OF LAND BY THE CHANGZHOU GOVERNMENT**

- 2.1 The Board is pleased to announce that CGP had on 30 June 2015 entered into a land acquisition agreement (the “**Agreement**”) with the Changzhou Government State Land Office (“**CGSLO**”). Pursuant to the Agreement, CGSLO shall pay to CGP compensation of approximately RMB45.68 million for the Acquisition.
- 2.2 The book value of the Land and CGP’s existing office and factory thereon as recorded in the management accounts of CGP as at 31 May 2015 is approximately RMB9.06 million. The Acquisition is expected to result in a profit after tax of approximately RMB27 million, and earnings per share of approximately S\$0.01.

### **3. ACQUISITION OF LAND FROM THE CHANGZHOU GOVERNMENT**

- 3.1 The Board is also pleased to announce that further to the Acquisition, CGP had on 30 June 2015 entered into an agreement (the “**New Land Agreement**”) with CGSLO to acquire (the “**New Land Acquisition**”) a new piece of land of approximately 19,000 square metres, located in Changzhou, PRC (the “**New Land**”), for a purchase price of RMB7.98 million (the “**Consideration**”). The Consideration was arrived at on a willing-buyer and willing-seller basis.
- 3.2 The Group intends to utilise the New Land for CGP’s office and factory. The New Land Acquisition, and the subsequent construction of CGP’s office and factory, will be financed by the compensation from CGSLO for the Acquisition.
- 3.3 CGP is expected to relocate its office and factory to the New Land by mid-2017. The business operations of CGP will not be materially affected by the Acquisition, and the move to the New Land.

#### 4. FINANCIAL EFFECTS OF THE ACQUISITION AND THE NEW LAND ACQUISITION

The Acquisition and the New Land Acquisition is not expected to have any material effect on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2015.

#### 5. RELATIVE FIGURES UNDER RULE 1006 OF THE LISTING MANUAL

The relative figures for each of the Acquisition and the New Land Acquisition computed on the bases set out in Rule 1006 of the Singapore Exchange Securities Trading Limited's (the "SGX-ST") Listing Manual Section B: Rules of Catalyst (the "Catalist Rules") amount to less than 5%, and accordingly, both the Acquisition and New Land Acquisition constitute non-discloseable transactions under Chapter 10 of the Catalyst Rules.

#### 6. DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS

None of the directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Acquisition and New Land Acquisition.

#### 7. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Agreement and the New Land Agreement will be made available for inspection during normal business hours at the Company's registered office at for a period of three (3) months from the date of this announcement.

#### 8. MISCELLANEOUS

The Company will make further announcements should there be any material updates to the Acquisition or the New Land Acquisition.

By Order of the Board  
**GSS Energy Limited**

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Chief Financial Officer  
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This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd ("**Sponsor**"), for compliance with the relevant rules of Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Company's Sponsor has not independently verified the contents of this announcement.

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

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