



ANNOUNCEMENT

PROPOSED SCHEME OF ARRANGEMENTS – RESULT OF COURT MEETINGS

The board of directors (the “**Board**”) of EMS Energy Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements released by the Company on 7 and 10 February 2017, 7 April 2017, 9, 11 and 15 May 2017, 6 June 2017 and 5 and 7 July 2017 on the above-captioned matter.

The Board wishes to announce that meetings of creditors of each of the Company, Koastal Industries Pte Ltd (“**KIPL**”) and EMS Energy Solutions Pte Ltd (“**EES**”) were held on Friday, 28 July 2017 at 9am, 12pm and 4pm respectively, with the following results and outcomes:

- a. The proposed scheme of arrangement of the Company dated 13 July 2017 was approved without modification by a majority in number representing more than three-fourths in value of the scheme creditors present and voting either in person or by proxy.
- b. The proposed scheme of arrangement of KIPL dated 13 July 2017 was withdrawn at the creditors meeting of KIPL as one of the conditions precedent to the proposed scheme of arrangement could not be fulfilled. i.e. The support of Shanghai Shipyard Co Ltd (“**SHSY**”) as SHSY indicated that it would not vote in support. Following the withdrawal of the proposed scheme of arrangement, the Board is considering the various options including placing KIPL under a liquidation process. Further updates will be given as necessary.
- c. The meeting to consider the proposed scheme of arrangement of EES dated 13 July 2017 was adjourned to 25 August 2017 for the purpose of facilitating a revised scheme of arrangement being presented to creditors for their consideration. The resolution for adjournment was approved by a majority in number representing three-fourths in value of the creditors present and voting either in person or by proxy at the meeting. In conjunction with their professional advisors, the Board is considering various options with regard to the revisions and amendments to the proposed scheme of arrangement for EES. These will be presented to creditors in due course and the Board will provide further updates as necessary.

The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should also consult their stockbroker, bank manager, solicitor or other professional adviser if they have any doubt about the actions that they should take.

By Order of the Board
EMS Energy Limited

Wong Chuen Shya
Company Secretary
31 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.