

## **CORRIGENDUM ANNOUNCEMENT**

*Unless otherwise defined, capitalised terms shall have the same meaning as ascribed to them in the Company's announcement dated 1 December 2015.*

### **1. INTRODUCTION**

The Board of Directors (the "**Board**") of EMS Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to Company's announcement dated 1 December 2015 (the "**Announcement**").

### **2. CLARIFICATION**

The Company wishes to clarify that EMS held a 60 per cent stake in OSS before selling a 40 per cent stake to Ong See Kong.

Further, in the event that the listing of OSS on the SGX-ST Catalist does not take place within three (3) years from the Completion Date, EMS Offshore shall have the option to either sell its remaining 30,000 shares (representing a 20 per cent stake in OSS) to the Purchaser, or acquire the 60,000 shares (representing a 40 per cent stake in OSS) from the Purchaser, at a price to be determined based on OSS's net asset valuation as at 31 July 2012, excluding any property revaluation gains, multiplied by an adjustment factor of 3.

### **3. CAUTION IN TRADING**

The Board wishes to highlight that the Proposed Listing is in its preliminary stages and there is no assurance that the relevant approvals/consents from, *inter alia*, the SGX-ST to be obtained in connection with the Proposed Listing will be granted, or that the Proposed Listing will proceed in due course. The Company will announce any material development on the Proposed Listing as and when appropriate.

Shareholders and investors are reminded to exercise caution when dealing in the Company's securities. In the event that shareholders and investors are in doubt when dealing in the Company's securities, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board  
EMS Energy Limited

Teo Yak Huat  
Executive Director  
2 December 2015

*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 rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Alvin Soh, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*