(A) PROPOSED PURCHASE OF THE FIXED RATE SECURED BONDS DUE 2020 ("EXISTING KSE BONDS") HELD BY PACIFIC ONE ENERGY LIMITED ("POEL") AND MDM HEDY WILUAN ("HW") (THE "PROPOSED KSE BOND PURCHASE FROM POEL AND HW"); AND

(B) PROPOSED ISSUANCE OF NEW ORDINARY SHARES IN THE CAPITAL OF KS ENERGY LIMITED TO POEL AND HW AS CONSIDERATION IN CONNECTION WITH THE PROPOSED KSE BOND PURCHASE ("PROPOSED ISSUANCE OF CONSIDERATION SHARES"),

(COLLECTIVELY, THE "PROPOSED TRANSACTIONS")

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*All capitalised terms used herein shall have the definitions ascribed to them in the announcements dated 26 May 2017, 1 August 2017, 29 September 2017, 4 October 2017, 8 December 2017, 7 June 2018, 9 July 2018, 19 October 2018, 9 November 2018, 16 November 2018, 3 December 2018, 7 December 2018, 10 December 2018, 11 December 2018 and 21 December 2018 (the "**Previous Announcements**"), unless otherwise stated or context otherwise requires.*

1. INTRODUCTION

The board of directors (the "**Directors**") of KS Energy Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Previous Announcements and wishes to announce that the Company, Ms Hedy Wiluan ("**HW**") and Pacific One Energy Limited ("**POEL**") (i.e. parties to the Subscription Agreement entered into on 9 November 2018) (collectively, the "**Parties**") have entered into a supplemental deed (the "**Supplemental Deed to the Subscription Agreement**") to extend the long-stop date as set out in the Subscription Agreement (the "**Long-Stop Date**").

2. EXTENSION OF LONG-STOP DATE

The Subscription Agreement is subject to, amongst others, a long-stop date of 31 January 2019 or such other date as may be mutually agreed between the Parties. The Parties have subsequently entered into the Supplemental Deed to the Subscription Agreement, to extend the Long-Stop Date from 31 January 2019 to 30 April 2019. The Supplemental Deed to the Subscription Agreement shall be deemed to have taken effect from 31 January 2019.

3. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Supplemental Deed to the Subscription Agreement is available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the Company's registered office at 19 Jurong Port Road Singapore 619093 for a period of three (3) months from the date of this announcement.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors have individually and collectively reviewed and approved the issue of this announcement, and have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate in all material aspects and that no material facts have been omitted from this announcement which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly. Where any information contained in this announcement has been extracted from published or otherwise

publicly available sources, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from these sources.

5. TRADING CAUTION

Shareholders and potential investors of the Company are advised to read this announcement, the Previous Announcements, and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
KS ENERGY LIMITED

Lai Kuan Loong Victor
Company Secretary
26 February 2019

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