
INCREASE OF SHAREHOLDINGS IN A SUBSIDIARY
GLOBALTECH SYSTEMS ENGINEERING PTE LTD

The Board of Directors of KS Energy Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Company’s 82%-owned subsidiary, Globaltech Systems Engineering Pte Ltd (“GSE”) has increased its issued and paid-up share capital from S\$250,000.00 to S\$1,000,000.00 (the “Capital Increase”) by allotting and issuing 750,000 new ordinary shares, at the issue price of S\$1 per share.

The Capital Increase was made through a cash injection of an aggregate of S\$750,000.00 by GSE’s existing shareholders, KS Fabrication and Engineering Pte. Ltd. (a wholly-owned subsidiary of the Company) and a private shareholder, in proportion to their respective shareholdings of 82% and 18% in GSE.

The Company’s shareholding in GSE remains at 82%, equivalent to 820,000 ordinary shares, whilst the balance of 18% equivalent to 180,000 ordinary shares is held by the private shareholder.

The additional capital will be used to fund the working capital requirements of GSE.

The Capital Increase was funded by internal resources and is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2015.

None of the directors or the substantial shareholders of the Company has any direct or indirect interest in the aforesaid investment, save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board

KS Energy Limited

Caroline Yeo
Company Secretary
16 February 2015

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