
TERMINATION OF SHARE PLEDGING ARRANGEMENT

The Board of Directors (the “**Board**”) of KS Energy Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to its announcement dated 27 March 2013 on the disclosure pursuant to Rules 704(31) and 728 (the “**Announcement**”) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Exchange**”).

The Company wishes to inform that it has received a written notification from Pacific One Energy Limited (“**POEL**”), the controlling shareholder of the Company, that Oversea-Chinese Banking Corporation Limited (the “**Bank**”) has terminated a share pledging arrangement pursuant to which 224,248,690 ordinary shares of the Company (representing approximately 43.49% of the issued share capital of the Company (excluding treasury shares held by the Company)) were pledged to the Bank for banking facilities granted in favour of POEL.

Further to the termination of the above share pledging arrangement, as at the date of this announcement, POEL holds 308,281,662 ordinary shares, representing approximately 59.79% of the issued share capital of the Company (excluding treasury shares held by the Company).

In compliance with Rule 728 of the Listing Manual, POEL has provided a written undertaking to the Company to notify the Company, as soon as it becomes aware, of any share pledging arrangement(s) relating to the shares it holds in the Company and of any event which may result in a breach of the covenants contained in the agreements referred to in the Announcement.

BY ORDER OF THE BOARD
KS ENERGY LIMITED

Lai Kuan Loong Victor
Company Secretary

5 June 2017

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