

## **ANNOUNCEMENT**

The Board of Directors (the "Board") of EMS Energy Limited (the "Company", and together with its subsidiaries, the "Group") wishes to announce that it has been informed by its 20%-owned associated company, Oilfield Services and Supplies Pte Ltd ("OSS"), that OSS had, through its sponsor, Canaccord Genuity Singapore Pte. Ltd, has submitted the pre-admission notification to Singapore Exchange Securities Trading Limited (the "SGX-ST") for a proposed listing on the Catalist Board of the SGX-ST (the "Proposed Listing").

OSS and its subsidiaries are principally engaged in the distribution of downhole drilling products as well as the provision of precision machining and drilling services to the oil, gas, mining and exploration industries.

Pursuant to a shareholders' agreement dated 10 December 2012 entered into by our Group and Mr Ong See Kong (the "Purchaser") in relation to the disposal by our Group of 40% equity interest in OSS (the "Disposal"), the Purchaser shall as soon as possible after the completion of the Disposal (the Completion Date), within the period of three (3) years from the Completion Date, take all such actions as may be necessary to apply for and obtain permission from the SGX-ST for the admission of OSS to the official list and the quotation of the entire share capital of OSS on the SGX-ST Catalist. Further:

- (a) In the event of the listing of OSS on the SGX-ST Catalist, EMS Offshore shall be entitled to subscribe for new shares in OSS in proportion to its remaining 20% shareholding in OSS; and
- (b) 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 to the Purchaser, or acquire the Sale Shares from the Purchaser, at a price to be determined based on the Company's net asset valuation as at 31 July 2012, excluding any property revaluation gains, multiplied by an adjustment factor of 3.

Please refer to the Company's circular to shareholders dated 18 December 2012, as well as other relevant announcements of the Company including those dated 10 December 2012, 17 December 2012, 2 January 2013, 10 January 2013, and 26 February 2013 for more information.

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 other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board  
EMS Energy Limited

Teo Yak Huat  
Executive Director  
1 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.*