



ANNOUNCEMENT PROPOSED SCHEME OF ARRANGEMENT – UPDATE ON MEETING OF CREDITORS

The board of directors (the “Board”) of EMS Energy Limited (the “Company” and together with its subsidiaries, the “Group”) refers to the announcement released by the Company on 1 March 2018 in relation to the Scheme of Arrangement dated 14 September 2017 (the “Scheme”) proposed by EMS Energy Solutions Pte Ltd (“EES”).

The Board wishes to announce that during the further case management conference held on 5 March 2018, the High Court directed as follows:

1. A further creditors’ meeting for the purpose of considering the Scheme will be convened by 16 April 2018 (“further meeting”);
2. At least 2 weeks prior, an addendum to the Explanatory Statement dated 14 September 2017 (the “Addendum”) will be issued to creditors setting out (i) the basis of EES’ entitlement as contained in paragraph 28 of the Explanatory Statement dated 14 September 2017 that EES is an unsecured creditor of Koastal Industries Pte Ltd to the net sum of \$19,351,870.14, and (ii) what the amount of distribution under the Scheme is estimated to be and the basis for such estimation, which if unclear should be so stated;
3. All creditors who had voted at the meeting of 29 September 2017 whether in person or by proxy will be taken to have voted in the same manner in the further meeting, unless they indicate otherwise by proxy or by attending the further meeting;
4. In the event that the further meeting votes in favour of the Scheme by the requisite majority, EES has been directed to report back to the Court by 7 May 2018, and a further case management conference will be fixed for the week of 14 May 2018; and
5. The existing moratorium in respect of EES has been correspondingly extended to 21 May 2018 or other order of court

The Company will make further announcements as necessary. Shareholders are advised to read this announcement and any further announcements by the Company carefully and should consult their stockbroker, bank manager, solicitor or other professional advisor if they have any doubts about the actions they should take.

By Order of the Board

Chew Kok Liang
Company Secretary
5 March 2018

*This announcement has been prepared by EMS Energy Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalyst Operations, Senior Vice President, and Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.