KS ENERGY LIMITED
An Integrated Energy Services Hub

KS ENERGY GROUP'S JACK-UP RIG "KS MEDSTAR-1" CONTINUES TO DRILL IN EGYPT UNDER A NEW CONTRACT VALUED AT US$6 MILLION

KS Energy Limited ("KS Energy" or the "Company") would like to announce that a subsidiary of KS Drilling Pte Ltd ("KS Drilling") has secured a new contract with Belayim Petroleum Company ("Petrobel") for the "KS Medstar-1", a 300-feet cantilever jack-up drilling rig to continue drilling in Egypt.

Work is expected to commence in March 2016 and continue for approximately 4 months. The total value of the new contract is expected to be approximately US$6.0 million.

The new contract is not expected to have any material effect on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2016.

None of the Directors or Substantial Shareholders of the Company has any direct or indirect interest in the aforesaid transactions, other than for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

KS Drilling, an 80%-owned subsidiary of KS Energy, is an investment holding company while the main activities of its subsidiaries are in the provision of onshore and offshore drilling services, rig management and support services, oilfield equipment ownership and leasing.

By Order of the Board
KS Energy Limited

Kim Yi Hwa
Company Secretary
01 March 2016

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

19 Jurong Port Road Singapore 619093 Tel: +65 6577 4600 Fax: +65 6577 4618
E-mail: mail@ksenergy.com.sg Website: www.ksenergy.com.sg Company Registration No: 198300104G