KS ENERGY LIMITED
An Integrated Energy Services Hub

(A) PROPOSED PURCHASE OF THE FIXED RATE SECURED BONDS DUE 2020 ("EXISTING KSE BONDS") HELD BY PACIFIC ONE ENERGY LIMITED ("POEL") AND MDM HEDY WILUAN ("HW") (THE "PROPOSED KSE BOND PURCHASE FROM POEL AND HW"); AND

(B) PROPOSED ISSUANCE OF NEW ORDINARY SHARES IN THE CAPITAL OF KS ENERGY LIMITED TO POEL AND HW AS CONSIDERATION IN CONNECTION WITH THE PROPOSED KSE BOND PURCHASE ("PROPOSED ISSUANCE OF CONSIDERATION SHARES"),

- COMPLETION

*All capitalised terms used herein shall have the definitions ascribed to them in the announcements dated 26 May 2017, 1 August 2017, 29 September 2017, 4 October 2017, 8 December 2017, 7 June 2018, 9 July 2018, 19 October 2018, 9 November 2018, 16 November 2018, 3 December 2018, 7 December 2018, 10 December 2018, 11 December 2018, 21 December 2018, 26 February 2019, 19 March 2019, 3 April 2019, 4 April 2019 and 18 April 2019 (the "**Previous Announcements**"), unless otherwise stated or context otherwise requires.*

1. INTRODUCTION

The board of directors (the "**Directors**") of KS Energy Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Previous Announcements and the circular dated 3 April 2019 (the "**Circular**") in relation to the Proposed KSE Transactions comprising, *inter alia,* the purchase of an aggregate of S$31,000,000 in principal amount of Existing KSE Bonds from HW and POEL and the issuance of an aggregate of 794,871,795 new ordinary shares in the capital of the Company ("**Consideration Shares**"), as consideration for the payment by the Company for the purchase of the Existing KSE Bonds.

2. COMPLETION

2.1 As announced previously, the completion of the Proposed KSE Bond Purchase from the Existing Bondholders and the Proposed Issuance of Consideration Shares to the Existing Bondholders are conditional upon each other.

2.2 Further to the Previous Announcements, the Board wishes to announce that all conditions precedent to the Proposed KSE Bond Purchase from the Existing Bondholders and the Proposed Issuance of Consideration Shares to the Existing Bondholders have been fulfilled and/or waived. Accordingly, the Proposed KSE Bond Purchase from the Existing Bondholders and the Proposed Issuance of Consideration Shares to the Existing Bondholders have been completed on 26 April 2019.

2.2 The Consideration Shares will be issued free from all claims, charges, liens and other encumbrances whatsoever and the Consideration Shares shall rank pari passu in all respects with and carry all rights similar to existing Shares, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the completion of the Proposed Issuance of Consideration Shares to the Existing Bondholders.

3. TRADING CAUTION

Shareholders and potential investors of the Company are advised to read this announcement, the Previous Announcements and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
KS ENERGY LIMITED

Lai Kuan Loong Victor
Company Secretary
26 April 2019

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