



GSS Energy Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 201432529C)
(the "**Company**")

**UPDATE ON UNSOLICITED NON-BINDING OFFER IN RELATION TO POSSIBLE ACQUISITION OF
A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY**

The board of directors of GSS Energy Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to provide an update on the receipt of the unsolicited non-binding offer from Mr. Yeung Kin Bond, Sydney ("**Mr. Yeung**"), an Executive Director and Group Chief Executive Officer of the Company, to acquire the entire issued and paid-up share capital of Giken Sakata (S) Limited (a wholly-owned subsidiary of the Company) ("**GSL**") which was announced on 23 January 2020 (the "**Previous Announcement**"). Capitalised terms not defined herein shall have the meanings as ascribed to them in the Previous Announcement.

After considering the terms and conditions of Mr. Yeung's unsolicited non-binding offer, the Company has made the decision to proceed to negotiate with Mr. Yeung and will make further announcements to its Shareholders when there are material updates as may be necessary or appropriate.

CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the shares of the Company as there is no assurance that the Potential Transaction will materialise. Accordingly, shareholders and potential investors should exercise caution when trading in the shares of the Company. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

BY ORDER OF THE BOARD

Ng Say Tiong/Wong Liong Khooon
Company Secretaries
7 February 2020

*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd ("**Sponsor**"). It has not been examined or approved by Singapore Exchange Securities Trading Limited ("**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.*

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