KS ENERGY LIMITED
An Integrated Energy Services Hub

PROPOSED ISSUE OF FIXED RATE SECURED BONDS DUE 2020 AND THE PROPOSED ISSUE OF NON-LISTED BONUS WARRANTS

COMPLETION

1. INTRODUCTION

1.1 The board of directors (the "**Directors**") of KS Energy Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the announcements dated 26 May 2017, 1 August 2017, 29 September 2017 and 4 October 2017 in relation to the Proposed Bonds Repurchase, the Proposed Bonds Issue and the Proposed Warrants Issue (the "**Previous Announcements**"). Capitalised terms used herein shall, unless otherwise defined, have the meanings ascribed to them in the Previous Announcements.

2. COMPLETION

2.1 Further to the Previous Announcements, the Directors wish to announce that the Proposed Bonds Repurchase, the Proposed Bonds Issue and the Proposed Warrants Issue were completed on 8 December 2017.

2.2 An aggregate 65,500,000 Warrants and an aggregate S$65.5 million Bonds have been issued to the Lenders in accordance with the terms and conditions of the Bond Purchase Agreements and the Warrant Subscription Agreements.

2.3 The Warrant Shares will, upon issue and allotment, be free from all encumbrances and will rank pari passu in all respects with and carry all rights similar to the existing issued Shares of the Company, except that they will not rank for any dividends, rights, allotments or other distributions, accruing on a record date for determining such entitlements, which shall be the date which falls on or before the date of issue of the Warrant Shares.

2.4 The approval in-principle granted by the SGX-ST to the Company for the listing and quotation of the new Warrant Shares on the Mainboard of the SGX-ST is not to be taken as an indication of the merits of the Proposed Warrants Issue, the Warrants, the Warrant Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD
KS ENERGY LIMITED

Lai Kuan Loong Victor
Company Secretary
8 December 2017

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