

KS ENERGY LIMITED
(Under Judicial Management)
(Company Registration No. 198300104G)
(Incorporated in the Republic of Singapore)

STATEMENT OF PROPOSALS AND CREDITORS' MEETING

*Unless otherwise specified, all capitalised terms shall bear the same meaning ascribed to them in the announcements dated 28 August 2020, 31 August 2020, and 13 October 2020 (the "**Announcements**").*

Further to the Announcements and in accordance with Section 107 of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) (the "**Act**"), the Judicial Managers wish to announce that the first meeting of creditors (the "**Creditors' Meeting**") of the Company and KS Drilling (the "**Companies**") is scheduled to be held at 2:00 pm on Wednesday, 27 January 2021. The Creditors' Meeting will be held via video-conference and/or tele-conference only.

The purpose of the Creditors' Meeting is to consider the Judicial Managers' Statement of Proposals for the Companies in accordance with Section 108 of the Act.

Notice of the Creditors' Meeting was advertised in the newspapers and published in The Business Times, and together with the Statement of Proposals, was sent to all creditors of the Companies on 13 January 2021.

Pursuant to Section 107(2) of the Act, members of the Companies who wish to receive a copy of the Statement of Proposals should write to the Judicial Managers at c/o Deloitte & Touche LLP, 6 Shenton Way, OUE Downtown 2, #33-00, Singapore 068809.

The Judicial Managers will provide further updates on material developments, including the outcome of the Creditors' Meeting, as and when is appropriate.

SUBMITTED BY THE JUDICIAL MANAGERS

For and On Behalf of the Company

Andrew Grimmett and Lim Loo Khoon
Judicial Managers
14 January 2021