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## ESTABLISHMENT OF S\$300,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

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The Board of Directors of KS Energy Limited (the "**Company**") wishes to announce that the Company has on 10 October 2014 established a S\$300,000,000 Multicurrency Medium Term Note Programme (the "**Programme**") and that in connection therewith, the Company has appointed Australia and New Zealand Banking Group Limited, The Hongkong and Shanghai Banking Corporation Limited and Oversea-Chinese Banking Corporation Limited as arrangers and dealers of the Programme.

Under the Programme, the Company, subject to compliance with all relevant laws, regulations and directives, may from time to time issue notes (the "**Notes**") in series or tranches in Singapore dollars and/or any other currency as may be agreed between the relevant dealers of the Programme and the Company. Each series of Notes may be issued in various amounts and tenors, and may bear fixed, floating or variable rates of interest. Hybrid Notes or Zero Coupon Notes may also be issued under the Programme.

The Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu* and rateably, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company.

The Notes will be offered by the Company pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The net proceeds arising from the issue of the Notes under the Programme (after deducting issue expenses) will be used for general corporate purposes, including refinancing of existing borrowings and financing capital expenditure and general working capital of the Company and its subsidiaries.

Pursuant to Condition 6(b)(ii) of the terms and conditions of the Notes (the "**Conditions**"), upon the occurrence of a Change of Control Event, the Company shall, at the option of the holder of any Note, redeem such Note (subject to the Conditions). A "**Change of Control Event**" occurs when any person or persons acting together (save for Kris Taenar Wiluan and any party acting in concert with him) acquires Control of the Company if such person or persons does not or do not have, and would not be deemed to have, Control of the Company on the Issue Date or any Series of Notes (each as defined in the Conditions) and "**Control**" means the acquisition or control of voting rights of the issued share capital of the Company, the aggregate percentage of which exceeds the percentage of voting rights held by Kris Taenar Wiluan and his concert parties at any given time or the right to appoint and/or remove all or the majority of the members of the Company's board of directors or other governing body, whether obtained directly or indirectly, and whether obtained by ownership of share capital, the possession of voting rights, contract or otherwise.

Further terms and conditions of the Notes are also set out in the Information Memorandum dated 10 October 2014 relating to the Programme, as may be modified by the applicable pricing supplement upon the issue of the Notes.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and the quotation for any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List

of the SGX-ST and quotation of any Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the Programme or such Notes.

By Order of the Board  
**KS Energy Limited**

Caroline Yeo  
Company Secretary  
11 October 2014

For more information on KS Energy Limited, please visit our website at [www.ksenergy.com.sg](http://www.ksenergy.com.sg)