

CORRIGENDUM

EMS Energy Limited (the “Company”) refers to the Circular to Shareholders dated 8 April 2016 in relation to:

- (1) THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM “EMS ENERGY LIMITED” TO “KOASTAL LIMITED”; AND
- (2) THE PROPOSED GRANT OF AWARD TO A CONTROLLING SHAREHOLDER UNDER THE EMS ENERGY PERFORMANCE SHARE PLAN

The Company wishes to clarify that the following section 4.1 on page 10 and the footnote (3) to the table in section 5 on page 13 should be revised to read as follows respectively:

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4. THE PROPOSED GRANT OF AWARD TO A CONTROLLING SHAREHOLDER UNDER THE EMS ENERGY PERFORMANCE SHARE PLAN

4.1 The EMS PSP

The EMS PSP was approved by Shareholders and adopted by the Company at the extraordinary general meeting held on 22 August 2009 (“2009 EGM”). Details of the EMS PSP can be found in the 2009 Circular. As at the Latest Practicable Date, the following Options have been granted pursuant to the EMS ESOS on the basis that the Share Consolidation at the Option Shares have taken place as at the Latest Practicable Date:

- (a) A total of ~~150,000~~~~49,998~~ Option Shares (being ~~2,250,000~~~~750,000~~ Option Shares prior to the Share Consolidation) have been granted to the independent Directors of the Company as follows:

Independent Directors	Number of Option Shares granted as at the Latest Practicable Date
Mr Lim Shiong Sheng	50,000 16,666
Mr Lim Poh Boon	50,000 16,666
Mr Ung Gim Sei	50,000 16,666

The above Options granted to the independent Directors of the Company are exercisable from 23 February 2015 to 22 February 2020 at an exercise price of S\$0.405 (being S\$0.027 prior to the Share Consolidation) subject to confirmation by the Auditors pursuant to Rule 12.3 of the Rules of the EMS ESOS.

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5. DIRECTORS’ AND SUBSTANTIAL SHAREHOLDERS’ INTERESTS

As at the Latest Practicable Date, the interests of the Directors and Substantial Shareholders in the capital of the Company are as follows:–

Directors	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Mr Ting Teck Jin ^{(2) (3)}	1,200,000	0.27	355,446,460	79.21
Mr Teo Yak Huat	–	–	–	–
Mr Lim Poh Boon ⁽³⁾	1,333,333	0.30	–	–
Mr Ung Gim Sei ⁽³⁾	–	–	–	–
Mr Lim Siong Sheng ⁽³⁾	–	–	–	–
Substantial shareholders				
(Other than Directors)				
Titanium Holdings LLC ⁽²⁾	355,446,460	79.21	–	–

Notes:

- (1) The percentage shareholding interest is calculated based on 448,735,224 Consolidated Shares in the Enlarged Share Capital as at the Latest Practicable Date. The Company has no treasury shares as at the Latest Practicable Date.
- (2) As at the Latest Practicable Date, Mr Ting Teck Jin has a direct interest in 1,200,000 Consolidated Shares through his nominee, Raffles Nominees (Pte) Ltd and a deemed interest in 355,446,460 Consolidated Shares held by Titanium Holdings LLC by virtue of Section 7 of the Companies Act. He is also directly interested in 700,000 Option Shares granted under the EMS ESOS, which are exercisable from 27 April 2015 to 26 April 2025 at an exercise price of S\$0.027.
- (3) As at the Latest Practicable Date, on the basis that the Option Shares have been consolidated pursuant to the Share Consolidation, the following Options have been granted:
 - (a) A total of ~~150,000~~~~49,998~~ Option Shares (being ~~2,250,000~~~~750,000~~ Option Shares prior to the Share Consolidation) have been granted to the independent Directors of the Company as follows:

Independent Directors	Number of Option Shares granted as at the Latest Practicable Date
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The above Options granted to the independent Directors of the Company are exercisable from 23 February 2015 to 22 February 2020 at an exercise price of S\$0.405 (being S\$0.027 prior to the Share Consolidation) subject to confirmation by the Auditors pursuant to Rule 12.3 of the Rules of the EMS ESOS.