



## ANNOUNCEMENT

### **EXTENSION OF DUE DILIGENCE PERIOD UNDER MEMORANDUM OF UNDERSTANDING DATED 31 DECEMBER 2018**

Unless otherwise defined, capitalised terms shall have the same meaning as ascribed to them in the Company's announcement dated 2 January 2019 (the "**Previous Announcement**").

The board of directors (the "**Board**") of EMS Energy Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the Previous Announcement on the entry into a memorandum of understanding in relation to the Proposed Acquisition.

Further to the Previous Announcement, the Board wishes to announce that as broad-based due diligence conducted on the Target is still ongoing, the Company and the Vendors have entered into an agreement on 15 April 2019 (the "**Agreement**") to extend the initial due diligence period of three (3) months (which commenced on the date of the MOU) by one (1) month, such that the end of the due diligence period is now 30 April 2019. Subject to the parties' satisfactory broad-based due diligence to be conducted on the Target, the parties shall use their best endeavours to negotiate and enter into the SPA within a period of fifteen (15) calendar days from 30 April 2019. Therefore, the SPA must now be entered into by 15 May 2019, unless there is a mutually agreed further extension between the parties.

In the event the SPA is not entered into by 15 May 2019 (and unless there is a mutually agreed extension between the parties), the MOU shall automatically terminate and the provisions of the MOU shall cease to have any force or effect (other than the clauses expressed therein to survive termination) and there shall be no liability on the part of either party, without prejudice to the accrued rights and liabilities of the parties which shall subsist.

All other terms and conditions in the MOU, and all rights and obligations of the parties thereunder remain unchanged.

Copies of the MOU and the Agreement will be made available for inspection during normal business hours at the registered office of the Company for three (3) months from the date of this announcement.

The Directors have individually and collectively reviewed and approved the issue of this announcement, and have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate in all material aspects and that no material facts have been omitted from this announcement which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly. Where any information contained in this announcement has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from these sources.

By Order of the Board  
EMS Energy Limited

Wee Woon Hong  
Company Secretary

15 April 2019

*This announcement has been prepared by EMS Energy Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*