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**INCREASE OF SHAREHOLDING IN AN INDIRECT SUBSIDIARY  
- PT ATLANTIC OILFIELD SERVICES**

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The Board of Directors (the “**Board**”) of KS Energy Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that KS Drilling Pte. Ltd. (“**KSDR**”), an 80.09% owned subsidiary of the Company has increased its shareholding in its subsidiary, PT Atlantic Oilfield Services (“**PT AOS**”) which was incorporated in the Republic of Indonesia.

The authorised capital of PT AOS is US\$9,000,000 with a par value of US\$1 per share. Before the increase, the paid-up capital of PT AOS was US\$1,000,000 comprising 1,000,000 ordinary shares, of which KSDR held 950,000 ordinary shares (95.00%).

After the increase in paid-up capital of PT AOS by US\$5,000,000 comprising 5,000,000 ordinary shares, the shareholding is as follows:-

After the increase in capital of PT AOS

- (i) Paid up capital of PT AOS : US\$6,000,000 comprising 6,000,000 ordinary shares.
- (ii) Shareholding of KSDR : US\$5,700,000 of 5,700,000 ordinary shares (95.00%).
- (iii) Shareholding of Kris Taenar Wiluan : US\$299,000 of 299,000 ordinary shares (4.98%).  
(Chairman and Chief Executive Officer of the Company)
- (iv) Shareholding of unrelated third party : US\$1,000 of 1,000 ordinary shares (0.02%).

The allotment and issuance of 4,750,000 ordinary shares to KSDR at US\$1.00 per share was funded by internal resources.

The above transaction is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2018.

Other than disclosed above, none of the directors or the substantial shareholders of the Company has any direct or indirect interest in the above transaction save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

BY ORDER OF THE BOARD  
**KS ENERGY LIMITED**

Victor Lai Kuan Loong  
Company Secretary

4 June 2018

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