

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

APPLICATION FOR EXTENSION OF TIME TO APPOINT AUDIT COMMITTEE MEMBERS

Unless otherwise specified, all capitalised terms shall bear the same meaning ascribed to them in the announcements dated 28 August 2020, 31 August 2020, 13 October 2020, and 14 October 2020 (the “Announcements”).

The Judicial Managers of KS Energy Limited (the “**Company**”) refer to the announcements of the Company on 14 October 2020 relating to the cessations of the following key persons of the Company:

1. Mr. Soh Gim Teik, who was the Lead Independent Director of the Company, Chairman of the Audit and Risk Management Committee of the Company (“**ARMC**”), and a member of the Remuneration Committee (“**RC**”) of the Company;
2. Mr. Lawrence Stephen Basapa, who was an Independent Director of the Company, Chairman of the Nominating Committee (“**NC**”) and a member of the ARMC and RC of the Company;
3. Mr. Chew Choon Soo, who was an Independent Director of the Company, Chairman of the RC and a member of the ARMC and NC of the Company; and
4. Mr. Richard James Wiluan, who was an Executive Director and Chief Executive Officer of the Company.

The Judicial Managers wish to announce that the Company has submitted an application on 18 February 2021 to the Singapore Exchange Securities Trading Limited for an extension of time of until 13 April 2021 for the Company to comply with Rule 704(8) of the Listing Manual which states, *inter alia*, that in the event of any retirement or resignation (of a director) which renders the audit committee of an issuer unable to meet the minimum number (not less than three (3)), the issuer should endeavour to fill the vacancy within two (2) months, but in any case not later than three (3) months.

The Company will also be making an application to the Accounting and Corporate Regulatory Authority of Singapore for a similar extension of time to comply with the statutory requirements under Section 201B of the Companies Act of Singapore (Cap. 50) in relation to the appointment of new audit committee member(s) to make up the minimum number of three (3) members.

The Judicial Managers will provide further updates on the outcome of the aforementioned applications in due course.

SUBMITTED BY THE JUDICIAL MANAGERS

For and On Behalf of the Company

Andrew Grimmett and Lim Loo Khoon
Judicial Managers
18 February 2021