KS ENERGY LIMITED
An Integrated Energy Services Hub

KS ENERGY GROUP DRILLING RIG "KS JAVA STAR 2" AWARDED US$6.7 MILLION CONTRACT EXTENSION

The Board of Directors (the "**Directors**") of KS Energy Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement dated 21 December 2018 in relation to a contract awarded for the *KS Java Star 2* jack-up drilling rig (the "**Previous Announcement**").

Further to the Previous Announcement, the Directors wish to announce that a contract extension has been awarded. The expected value of the firm contract extension is approximately US$6.7 million.

The contract extension is not expected to have any material effect on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2019.

None of the Directors or Substantial Shareholders of the Company has any direct or indirect interest in the aforesaid transaction, other than for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

KS Drilling, an 80.09%-owned subsidiary of the Company, is an investment holding company. The main activities of its subsidiaries are in the provision of onshore and offshore drilling services, rig management and support services, oilfield equipment ownership and leasing.

By Order of the Board
KS Energy Limited

Lai Kuan Loong Victor
Company Secretary
22 February 2019

For more information on KS Energy Limited, please visit our website at www.ksenergy.com.sg

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