
**PASSING OF RESOLUTION IN WRITING AND
ENTRY INTO FIFTH SUPPLEMENTAL TRUST DEED OF THE
S\$45,000,000 6.00 PER CENT. CONVERTIBLE BONDS DUE 2016
ISIN: XS0906798995 COMMON CODE: 090679899
TO EXTEND MATURITY DATE OF THE CONVERTIBLE BONDS**

1. INTRODUCTION

The Board of Directors of KS Energy Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) wishes to announce that pursuant to a resolution in writing (the “**Resolution in Writing**”) passed by the holders (the “**Bondholders**”) of the S\$45,000,000 in aggregate principal amount of 6.00 per cent. convertible bonds due 2016 (ISIN: XS0906798995 Common Code: 090679899) (the “**Bonds**”), the Company has, on 21 December 2016, entered into a supplemental trust deed (the “**Fifth Supplemental Trust Deed**”) with The Bank of New York Mellon, Singapore Branch (the “**Trustee**”) to amend the provisions of the trust deed dated 21 March 2013 (as amended by a supplemental trust deed dated 15 March 2016, a second supplemental trust deed dated 21 June 2016, a third supplemental trust deed dated 21 September 2016, and a fourth supplemental trust deed dated 21 December 2016, and, as so amended, the “**Trust Deed**”) and the conditions of the Bonds.

Capitalised or other terms used but not defined in this announcement shall, unless the context otherwise requires, have the meanings set out in the Trust Deed.

2. BACKGROUND

The issue of the Bonds of the Company and the right of conversion into shares of the Company was authorised by resolutions of the Board of Directors of the Company passed on 4 March 2013 and 20 March 2013 pursuant to the general mandate for issue of shares and securities given to the directors of the Company at the annual general meeting of the Company held on 26 April 2012.

The Bonds are constituted by the Trust Deed made between the Company, as issuer, and the Trustee, as trustee for the holders of the Bonds and are subject to the paying, conversion and transfer agency agreement dated 21 March 2013 (the “**Agency Agreement**”) between the Trustee, as trustee, The Bank of New York Mellon, Singapore Branch, as principal agent, paying agent, conversion agent and transfer agent (the “**Principal Agent**”, “**Paying Agent**”, “**Conversion Agent**” and “**Transfer Agent**”), The Bank of New York Mellon, Singapore Branch, as registrar (the “**Registrar**”, and together with the Principal Agent,

Paying Agent, Conversion Agent, Transfer Agent, the “**Agents**”, and each, an “**Agent**”).

3. THE RESOLUTION IN WRITING

The Company sought approval by Resolution in Writing of the Bondholders to amend various provisions of the Trust Deed and the Conditions (the “**Amendments**”). The purpose of the Amendments was, *inter alia*, to extend the maturity date from 21 March 2017 to 21 June 2017 and to increase the redemption amount of the Bonds payable on the amended maturity date.

The Resolution in Writing was signed by or on behalf of Bondholders of S\$45,000,000, representing 100%, of the aggregate principal amount of the Bonds outstanding.

4. THE FIFTH SUPPLEMENTAL TRUST DEED

Pursuant to the passing of the Resolution in Writing by the Bondholders, the Company has on 21 March 2017 entered into the Fifth Supplemental Trust Deed with the Trustee.

BY ORDER OF THE BOARD
KS ENERGY LIMITED

Lynn Wan Tiew Leng
Company Secretary

21 March 2017

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