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

UPDATE OF APPLICATIONS FOR EXTENSION OF TIME (A) TO MEET THE REQUIREMENTS OF RULES 1314 AND 1315 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("LISTING MANUAL" AND "SGX-ST") TO EXIT FROM THE SGX-ST WATCH-LIST ("WATCH-LIST"), (B) TO MEET THE REQUIREMENTS OF RULE 1304(1) TO SUBMIT RESUMPTION PROPOSAL(S)

A. APPLICATION FOR EXTENSION OF TIME IN RESPECT OF RULES 1314 AND 1315

The Judicial Managers refer to the announcement made by the Company on 4 June 2018 (the "**Watch-List Announcement**") in relation to the inclusion of the Company on the Watch-List with effect from 5 June 2018 and the announcements made on 23 July 2021 and 6 January 2022.

The Judicial Managers have been taking active steps to rehabilitate the Company and after considering proposals from various parties who had expressed interest in listing their assets through the Company's listing status, the Company entered into an implementation agreement (the "**Implementation Agreement**") on 6 January 2022 with Jacobson Global Logistics (Singapore) Pte. Limited (the "**Transferee**"), as announced on even date. The Implementation Agreement sets out the terms for the proposed transfer of the Company's listing status (the "**Transfer**") to the Transferee by way of a scheme of arrangement. Under the Implementation Agreement, one of the conditions precedent to the completion of the Transfer is the obtaining of approval(s) of the SGX-ST for such extension(s) of time to comply with Listing Rules 1304 and 1315 to the extent necessary to achieve completion of the Transfer.

In connection with the Company's entry into the Implementation Agreement, the Judicial Managers wish to announce that further to the application submitted on 23 July 2021 for a waiver or extension of time for the Company to comply with the requirements under Rule 1314 and Rule 1315 of the Listing Manual, an updated application was submitted on 28 January 2022 for a waiver or extension of time of 12 months to 4 June 2022 for the Company to comply with the requirements under Rule 1314 and Rule 1315 of the Listing Manual. Further information on the said application and the outcome will be announced in due course.

B. APPLICATION FOR EXTENSION OF TIME IN RESPECT OF RULE 1304

The Judicial Managers further refer to the announcements made on 12 January 2022 and 27 January 2022 in relation to the extension of the judicial management order from 28 January 2022 to 28 July 2022, and the announcements made on 23 July 2021 and 6 January 2022.

In connection with the Company's entry into the Implementation Agreement, and further to the application to the SGX-ST on 23 July 2021 for an extension of time to submit a resumption proposal (the "**Resumption Proposal**"), the Judicial Managers submitted an updated application to the SGX-ST on 28 January 2022 for an extension of time of 12 months to 11 August 2022 to submit a Resumption Proposal pursuant to Rule 1304(1) of the Listing Manual (the "**Resumption Proposal Extension Application**"). The Resumption Proposal Extension Application is also presently under review by the SGX-ST, and the Judicial Managers will provide further updates on its outcome in due course.

SUBMITTED BY THE JUDICIAL MANAGERS

For and On Behalf of the Company

Andrew Grimmett and Lim Loo Khoon
Judicial Managers
2 March 2022