



GSS ENERGY LIMITED

(Company Registration Number: 201432529C)
(Incorporated in the Republic of Singapore)

PROPOSED RESTRUCTURING OF GSS ENERGY LIMITED BY WAY OF A TRANSFER OF GSS ENERGY INVESTMENT HOLDINGS LIMITED FROM GIKEN SAKATA (S) LIMITED TO GSS ENERGY LIMITED

All capitalised terms and references used in this announcement shall, unless otherwise defined herein, bear the same meaning and construction as in the Company's announcement dated 7 April 2015 (the "Announcement").

The Board of Directors (the "**Board**") of GSS Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcement relating to the Restructuring Exercise. The Transfer was completed on 31 March 2015 and the Assignment was completed on 7 April 2015. The Group's corporate structure is as set out in the Appendix.

The Board is pleased to announce that the Capital Reduction has taken effect from today. Accordingly, the issued and paid-up capital of Giken has been reduced by S\$44,854,805.18 from S\$73,458,011.92851, comprising 472,618,657 ordinary shares, to S\$28,603,206.74851, comprising 472,618,657 ordinary shares. The credit arising from the reduction in Giken's share capital has been used to set-off the amount owed by the Company to Giken due to the Restructuring Exercise.

By Order of the Board
GSS ENERGY LIMITED

Ng Say Tiong
Chief Financial Officer

21 May 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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APPENDIX

