



**GSS Energy Limited**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201432529C)  
(the "**Company**")

---

**UPDATES TO THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31  
DECEMBER 2019**

---

The Board of Directors (the "**Board**") of GSS Energy Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to provide an update to the Company's Annual Report for the financial year ended 31 December 2019 ("**AR2019**"), which was announced on SGXNet on 16 April 2020. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the AR2019.

The Company has disclosed at page 39 of the AR2019 that the internal audit function of the Group is carried out by the Group internal auditors, and that the internal audit function is independent, adequately resourced and effective. The Board wishes to add that the internal audit is carried out by a team of staff from finance department, who are qualified and experienced ex-auditors, handling audit and tax-matters for companies of different sizes and industries. The team maintains its independence as the members do not handle direct operational matters or maintain the accounts for the business units that they are auditing within the Group.

The head of internal audit team holds ACCA qualification and he is a member of the Institute of Singapore Chartered Accountants. He was previously from audit line, responsible for auditing companies of different industries. He had also worked as head of accounting in other commercial firms where he was responsible of the financials and information technology management of the companies.

**BY ORDER OF THE BOARD**

Ng Say Tiong/Wong Liong Khoon  
Company Secretaries  
21 May 2020

---

*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd ("**Sponsor**"). It has not been examined or approved by Singapore Exchange Securities Trading Limited ("**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.*

*The contact person for the Sponsor is Mr Bernard Lui  
Telephone: (65) 6389 3000  
Email: [bernard.lui@morganlewis.com](mailto:bernard.lui@morganlewis.com)*