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

UPDATE OF APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULE 1315 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") TO EXIT FROM THE SGX-ST WATCH-LIST ("WATCH-LIST") AND APPLICATION FOR EXTENSION OF JUDICIAL MANAGEMENT ORDER

(A) APPLICATION FOR EXTENSION OF TIME IN RESPECT OF RULE 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 announcement made on 9 March 2022.

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, in connection with the proposed transfer of the Company's listing status to the Transferee by way of a scheme of arrangement (the "**Transfer Listing**"). In connection with the Company's entry into the Implementation Agreement, the Company applied for and was granted an extension of time to 28 July 2022 to comply with the requirements of Rule 1315 (the "**Previous Application**").

The Judicial Managers wish to announce that further to the Previous Application, an updated application was submitted on 4 July 2022 for a waiver or extension of time of 6 months to 28 January 2023 for the Company to comply with the requirements under Rule 1315 of the Listing Manual as more time is needed to complete the work in connection with the Transfer Listing (the "**SGX Application**"). Further information on the said application and the outcome will be announced in due course.

(B) APPLICATION FOR EXTENSION OF JUDICIAL MANAGEMENT ORDER

The Judicial Managers wish to announce that they have filed an application to the Court for the validity of the judicial management order, which expires on 28 July 2022, to be extended for a further period of 6 months to 28 January 2023 (the "**JMO Extension Application**").

The Judicial Managers will provide further updates on material developments on the SGX Application and the JMO Extension Application as and when appropriate. Shareholders should consult their financial, tax or other advisers when in doubt as to the action they should take.

SUBMITTED BY THE JUDICIAL MANAGERS

For and On Behalf of the Company

Andrew Grimmett and Lim Loo Khoon
Judicial Managers
4 July 2022