KS ENERGY LIMITED
An Integrated Energy Services Hub

DISCONTINUANCE OF DERIVATIVE ACTION AND WITHDRAWAL OF APPEAL INVOLVING DIRECTORS OF KS DISTRIBUTION PTE LTD

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning ascribing to them in the Company's announcement dated 26 January 2018 and 14 February 2018 in relation to the derivative action against Mr. Kris Taenar Wiluan and Mr. Richard James Wiluan (the "**Wiluans**").*

The Company refers to its previous announcement dated 26 January 2018 and 14 February 2018 informing shareholders that further to the leave granted by the Singapore High Court to Actis to commence a derivative action proceeding against the Wiluans on behalf of the KSD Entities, a Writ of Summons was duly served on the Wiluans on 13 February 2018 whereas on 9 February 2018 the Wiluans had filed an appeal against the decision to grant leave.

The Company further refers to its announcements on 19 October 2018 and 11 December 2018 informing shareholders, *inter alia*, of its entry into a Mutual Release Deed which came into effect as of 10 December 2018.

The Wiluans have notified the Company that, pursuant to the terms of the Mutual Release Deed, Actis have duly discontinued the derivative action commenced against the Wiluans on behalf of the KSD Entities and the Wiluans have withdrawn the appeal filed against the Singapore High Court decision to grant leave.

BY ORDER OF THE BOARD
KS ENERGY LIMITED

Lai Kuan Loong Victor
Company Secretary
21 December 2018

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

19 Jurong Port Road Singapore 619093 Tel: +65 6577 4600 Fax: +65 6577 4618
E-mail: mail@ksenergy.com.sg Website: www.ksenergy.com.sg Company Registration No: 198300104G