

CHEMOIL ENERGY LIMITED
(Company Registration No.: 200591)
(Incorporated in Hong Kong S.A.R.)

**PROPOSED VOLUNTARY DELISTING OF CHEMOIL ENERGY LIMITED
– RESULTS OF EXTRAORDINARY GENERAL MEETING ("EGM")**

1. INTRODUCTION

The Board of Directors of Chemoil Energy Limited (the "Company") refers to the circular dated 31 March 2014 (the "Delisting Circular") issued by the Company to its shareholders ("Shareholders") in connection with the proposed voluntary delisting of the Company pursuant to Rules 1307 and 1309 of the listing manual (the "Listing Manual") of the Singapore Exchange Securities Trading Limited (the "Delisting").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Delisting Circular, unless otherwise expressly stated or the context otherwise requires.

2. RESULTS OF THE EGM

The Directors wish to announce that, at the EGM of the Company held today, the Delisting Resolution as set out in the Notice of EGM dated 31 March 2014 was duly passed by the Shareholders in accordance with the requirements of Rule 1307 of the Listing Manual.

SHAREHOLDERS SHOULD NOTE THAT APPROVING THE DELISTING RESOLUTION AT THE EGM DOES NOT AUTOMATICALLY MEAN THAT THE EXIT OFFER HAS BEEN ACCEPTED BY THEM.

SHAREHOLDERS WHO WISH TO ACCEPT THE EXIT OFFER SHOULD REFER TO PARAGRAPH 9 AND APPENDIX 1 OF THE EXIT OFFER LETTER AND APPENDIX II OF THE DELISTING CIRCULAR.

3. RESPONSIBILITY STATEMENT

The Directors of the Company (including any Director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company (excluding information relating to the Delisting Proposal, the Exit Offer, the Offeror and/or Glencore) are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, and the Directors jointly and severally accept responsibility accordingly.

Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror or Glencore, the sole responsibility of the Directors has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Directors do not accept any responsibility for any information relating to the Delisting Proposal, the Exit Offer, the Offeror and/or Glencore or any opinion expressed by the Offeror.

BY ORDER OF THE BOARD
CHEMOIL ENERGY LIMITED

Thomas Kevin Reilly
Director

15 April 2014