KS ENERGY LIMITED
An Integrated Energy Services Hub

KS ENERGY TOGETHER WITH UNIVERSAL ENERGY RESOURCES INC AWARDED US$95 MILLION DRILLING CONTRACT

The Board of Directors of KS Energy Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that a consortium of PT Java Star Rig, a joint venture of KS Drilling Pte. Ltd. ("KS Drilling"), and Universal Energy Resources Inc, has been awarded a contract by Eni East Sepinggan Ltd to charter the sixth generation semi-submersible drilling rig "*SSV Catarina*" to carry out the work. The work in Indonesia is expected to begin in 2019. The expected value of the contract for the consortium is approximately US$95 million.

The contract is not expected to have any material effect on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2019.

None of the Directors or Substantial Shareholders of the Company has any direct or indirect interest in the aforesaid transactions, other than for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

KS Drilling, an 80%-owned subsidiary of the Company, is an investment holding company. The main activities of its subsidiaries are in the provision of onshore and offshore drilling services, rig management and support services, oilfield equipment ownership and leasing.

By Order of the Board
KS Energy Limited

Lai Kuan Loong Victor
Company Secretary
6 June 2019

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

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