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**INCORPORATION OF NEW SUBSIDIARIES IN THE BRITISH VIRGIN ISLANDS**

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The Board of Directors of KS Energy Limited (the “Company”) wishes to announce that KS Rig Invest Pte. Ltd. (“KS Rig”), a wholly-owned subsidiary of KS Drilling Pte. Ltd. (“KSDR”), which in turn is an 80%-owned subsidiary of the Company, has incorporated two wholly-owned subsidiaries, namely KS Rig Invest Five Ltd and KS Rig Invest Six Ltd on 2 April 2014. Information relating to these is as follows:

Name of company:	KS Rig Invest Five Ltd
Country of incorporation:	British Virgin Islands
Issued share capital:	US\$1,000.00
Principal activity:	Ownership and leasing of equipment and provision of services to the oil and gas industry

Name of company:	KS Rig Invest Six Ltd
Country of incorporation:	British Virgin Islands
Issued share capital:	US\$1,000.00
Principal activity:	Ownership and leasing of equipment and provision of services to the oil and gas industry

The aforesaid establishments were funded by internal resources and are not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2014.

None of the directors or the substantial shareholders of the Company has any direct or indirect interest in the aforesaid investment, save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board

**KS Energy Limited**

Busarakham Kohsikaporn

Company Secretary

4 April 2014

For more information on KS Energy Limited, please visit our website at [www.ksenergy.com.sg](http://www.ksenergy.com.sg)