**KS ENERGY LIMITED**
**(UNDER JUDICIAL MANAGEMENT)**
(Incorporated in Singapore)
(Company Registration No.: 198300104G)
(the "**Company**")

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**UPDATE ON IMPLEMENTATION AGREEMENT IN RELATION TO THE PROPOSED TRANSFER OF LISTING STATUS**

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*Unless otherwise specified, all capitalised terms shall bear the same meaning ascribed to them in the announcement dated 6 January 2022 (the "**Announcement**").*

The Judicial Managers refer to the Announcement made on 6 January 2022 on the Implementation Agreement entered into between the Company and Jacobson Global Logistics (Singapore) Pte. Limited ("the **Transferee**").

The Judicial Managers wish to update that the Transferee has informed the Company that as not all the conditions precedent under the Implementation Agreement will occur or be fulfilled by the Long-Stop Date, the Implementation Agreement will be terminated on 31 December 2022.

**The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

**Submitted by the Judicial Managers**
**For and on behalf of the Company**

Andrew Grimmett and Lim Loo Khoon
Deloitte & Touche LLP
27 December 2022