

KS ENERGY LIMITED
(Under Judicial Management)
(Company Registration No. 198300104G)
(Incorporated in the Republic of Singapore)

APPOINTMENT OF JUDICIAL MANAGERS

Unless otherwise specified, all capitalised terms shall bear the same meaning ascribed to them in the announcements dated 28 August 2020 and 31 August 2020 (the “Announcements”).

Further to the Announcements, the judicial managers of KS Energy Limited (the “**Company**”) wish to announce that the JM Application was heard on 13 October 2020 by the Honourable Justice Aedit Abdullah, and on the same day, the following orders were made with immediate effect:

1. The Company and KS Drilling be placed under judicial management pursuant to an order made by the Court under the provisions of Part 7 of the Insolvency, Restructuring and Dissolution 2018 (No. 40 of 2018) of Singapore (the “**Act**”);
2. Messrs Andrew Grimmett and Lim Loo Khoon c/o Deloitte & Touche LLP be appointed as the Joint and Several Judicial Managers of both of the Company and KS Drilling (the “**Judicial Managers**”);
and
3. The costs of and occasioned by the JM Application be part of the costs and expenses of the judicial management of the Company and KS Drilling and to be paid out of the assets of the Company and KS Drilling.

The Judicial Managers will continue to work with and engage creditors and stakeholders of the Company and KS Drilling, and in particular, will prioritise seeking investors and interested parties for the Group and its operations.

The Judicial Managers will provide further updates on material developments as and when appropriate.

SUBMITTED BY THE JUDICIAL MANAGERS

For and On Behalf of the Company

Andrew Grimmett and Lim Loo Khoon
Judicial Managers
13 October 2020