

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

**PROPOSED VOLUNTARY DELISTING OF CHEMOIL ENERGY LIMITED
– LAST DAY OF TRADING AND SUSPENSION OF TRADING**

*All capitalised terms used and not defined herein shall have the same meanings given to them in the circular dated 31 March 2014 (the "**Delisting Circular**") issued by Chemoil Energy Limited (the "**Company**") to its shareholders in connection with the proposed voluntary delisting of the Company, unless otherwise expressly stated or the context otherwise requires.*

1. INTRODUCTION

The Board of Directors of the Company refers to the proposed voluntary delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST and the cash offer by DBS Bank Ltd. ("**DBS**"), for and on behalf of Singfuel Investment Pte. Ltd. (the "**Offeror**"), to acquire:

- (a) all the issued ordinary shares in the Company (the "**Shares**") held by the shareholders of the Company (the "**Shareholders**"), other than those Shares already owned, controlled or agreed to be acquired by the Offeror; and
- (b) all new Shares unconditionally issued or to be issued pursuant to the valid exercise, prior to the close of the Exit Offer, of any options to subscribe for new Shares under the 2006 Share Option Scheme of the Company,

on the terms and subject to the conditions set out in the Joint Announcement and the Exit Offer Letter issued by the Offeror to the Shareholders, in accordance with Section 139 of the Securities and Futures Act (Chapter 289 of Singapore) and the Singapore Code on Take-overs and Mergers.

2. LAST DAY OF TRADING AND DATE OF SUSPENSION OF TRADING

As stated in the Delisting Circular, the Closing Date of the Exit Offer is 29 April 2014, or such later date(s) as may be announced from time to time by or on behalf of the Offeror. On 15 April 2014, DBS, for and on behalf of the Offeror, announced that the Closing Date of the Exit Offer has been extended to 5.30 p.m. (Singapore time) on 9 May 2014 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

The Company wishes to announce that it has obtained confirmation from the SGX-ST that it has no objections to suspension of trading of the Shares from 9.00 a.m. on Monday, 5 May 2014. **Accordingly, Shareholders should note that the last trading date of the Shares is Friday, 2 May 2014 at 5.00 p.m., and trading of the Shares will be suspended with effect from 9.00 a.m. on Monday, 5 May 2014.**

The Company will make an announcement on the definitive date for the Delisting in due course after the close of the Exit Offer.

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

21 April 2014