

AP OIL INTERNATIONAL LIMITED

Registration No. 197502257M

(Incorporated in Singapore)

AP OIL PTE. LTD. HAS RECEIVED PAYMENT OF US\$213,996 FROM AEGEAN MARINE PETROLEUM S.A.

The Board of Directors (“**Directors**”) of AP Oil International Limited (the “**Company**”) refers to the announcement dated 14 November 2018 made by the Company that AP Oil Pte. Ltd. (“**APOPL**”) had filed proof of claim for recovery of amount owing by a customer.

The Directors is pleased to announce that Aegean Marine Petroleum S.A. (“**AMP**”), a customer of its wholly-owned subsidiary, APOPL, has paid the amount of US\$213,996 in full settlement of the total amount owing to APOPL.

APOPL received the amount of US\$213,996 from AMP for settlement of the:

- Amount owing by AMP of US\$273,866; to be set-off by
- Amount owing to AMP of US\$59,870.

In November 2018, Aegean Marine Petroleum Network Inc. (“**AMPNI**”) had filed voluntary petition for relief under Chapter 11 of the US Bankruptcy Code.

AMP is a wholly-owned subsidiary of AMPNI.

By Order of the Board

Ho Chee Hon
Group Chief Executive Officer
15 April 2019