

ANNOUNCEMENT

APPROVAL FOR WAIVER FROM COMPLIANCE WITH RULE 705(2) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") LISTING MANUAL SECTION B: RULES OF CATALIST ("CATALIST RULES") AND FOR AN EXTENSION OF TIME TO ANNOUNCE ITS FIRST QUARTER FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2018 ("1QFY2018 RESULTS")

EMS Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement by the Company on 15 May 2018 in relation to the Company's application to the SGX-ST for a 2-month extension till 15 July 2018 to announce its 1QFY2018 Results (the "**Extension**").

Unless the context otherwise requires, all capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 15 May 2018.

The Company wishes to announce that based on the Company's application, SGX-ST has no objection to the Company's application for the Extension (the "**Waiver**") subject to the following:-

- (a) the Company announcing the Waiver, the reason for seeking the Waiver, the conditions as required under Catalist Rule 106 and if the Waiver's conditions have been satisfied. If the Waiver's conditions have not been met on the date of announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) submission of written confirmation from the Company that it is not aware of any other information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company made the application of Extension base on the following reasons: -

- (i) the Company has been experiencing senior staff turnover in the finance team with the sudden departure of its Chief Financial Officer due to personal family commitment and currently there are only 2 members in the finance team;
- (ii) the Company has to concurrently channel its limited resources in the finance team for the preparation of the Annual Report in relation to the financial year ended 31 December 2017 ("**FY2017**") for the annual general meeting to be held by 30 June 2018; and
- (iii) there has been delay in the finalisation of the audit of the Group's financial statements for FY2017 due to the limited resources as mentioned above. As the Company is required to compare certain financial information in its 1QFY2018 Results against the audited financial statements of the Group for FY2017, and the Company is of the view that it is prudent that the Company releases its 1QFY2018 Results after the audit of the financial statements of the Group for FY2017 is finalised and issued.

The Company also wishes to inform that the Company will be submitting a written confirmation to SGX to confirm that the Company is not aware of any other information that will have a material bearing on investors' decision which has yet to be announced by the Company.

By Order of the Board
EMS Energy Limited

Chew Kok Liang
Company Secretary
28 May 2018

*This announcement has been prepared by EMS Energy Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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