



## **GSS ENERGY LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 201432529C)

### **Award by PT Pertamina EP as Partner for Joint Operation for Trembul Area**

The Board of Directors (the “**Board**”) of GSS Energy Limited (the “**Company**”), together with its subsidiaries (the “**Group**”) is pleased to announce that PT Pertamina EP (“**Pertamina**”) has awarded PT Sarana GSS Trembul (“**PT SGT**”), a subsidiary company of the Group, as a partner for joint operation for production for the Trembul Operation Area.

PT SGT is a joint venture between the Group and PT Sarana Pembangunan Jawa Tengah (“**PT SPJT**”), with the Group holding a 49% shareholding through the Company’s wholly-owned subsidiary, GSS Energy Trembul Limited. PT SGT was incorporated on 28 September 2016 in the Republic of Indonesia. PT SPJT is a commercial vehicle wholly-owned by the Government of Central Java and it also holds stakes in various large-scale infrastructure projects in Indonesia.

The Trembul Operation Area is situated within Blora Regency in Central Java Province, Indonesia. It lies within the Kening Trough on the onshore East Java Basin, between Purwodadi High and East Cepu High, with reservoir potentials in Ledok, Wonocolo, Ngrayong, Tawun and Kujung.

PT SGT had accepted the award on 29 September 2016 and made the opportunity cost payment of US\$0.5 million to Pertamina on the same day.

Upon the acceptance of the award, PT SGT has started discussing the Joint Operations (“**JO**”) Agreement with Pertamina.

The Company will give further updates upon the conclusion and signing of the JO Agreement and when there are significant new developments.

Oilfield operation is an expensive and high-risk operation and shareholders are asked to exercise caution when dealing in the shares of the Company and should consult their stock brokers, solicitors, accountants or other professional advisers, as appropriate,

By Order of the Board  
**GSS Energy Limited**

Ng Say Tiong  
Chief Financial Officer  
5 October 2016

Tel: 6259-9133  
Fax: 6259-9822  
Email: [saytiong@giken.com.sg](mailto:saytiong@giken.com.sg)

---

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd ("**Sponsor**"), for compliance with the relevant rules of Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by SGX-ST and SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Bernard Lui, at telephone no. (65) 6389 3000; email address [bernard.lui@stamfordlaw.com.sg](mailto:bernard.lui@stamfordlaw.com.sg)