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## **KS ENERGY COMMISSIONS ZHENHUA HEAVY INDUSTRY CO., LTD TO CONSTRUCT UP TO TWO DRILLING RIGS**

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### **Extension of Waiver**

The board of directors of KS Energy Limited (the “**Company**”) refers to the announcement made by the Company on 23 June 2014 relating to the New Build Contract and the Waiver (the “**Previous Announcement**”). Unless otherwise defined, capitalised terms used herein shall bear the meanings as ascribed to them in the Previous Announcement.

As a condition to the Waiver, the Company was to convene an extraordinary general meeting (“**EGM**”) to seek shareholders’ ratification for the New Build Contract within 3 months from the time such contracts were entered into, being 23 June 2014. The deadline to convene the EGM was 23 September 2014.

Due to the time required for the preparation of documents for the EGM and obtaining the third party consents required, the Company applied to the SGX-ST for an extension of the Waiver. On 23 September 2014, the SGX-ST informed the Company that it had no objection to an extension of the Waiver of up to 23 October 2014 (the “**Extension**”), subject to the Company making an announcement of the Extension.

Further announcements will be made in due course to provide shareholders with an update on this matter as and when appropriate.

**BY ORDER OF THE BOARD**  
**KS ENERGY LIMITED**

Caroline Yeo  
Company Secretary  
23 September 2014

For more information on KS Energy Limited, please visit our website at [www.ksenergy.com.sg](http://www.ksenergy.com.sg).