KS ENERGY LIMITED
An Integrated Energy Services Hub

(Incorporated in the Republic of Singapore)
Company Registration Number: 198300104G)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of KS Energy Limited (the "**Company**") will be held at 19 Jurong Port Road, Singapore 619093 on Thursday, 18 April 2019 at 4.00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

*All capitalised terms in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 3 April 2019 (the "**Circular**").*

Shareholders should note that the approval of Resolutions 1, 2, 3 and 4 are inter-conditional. In the event that either of Ordinary Resolution 1 or 2 or 3 or 4 is not passed, the other ordinary resolution 1 or 2 or 3 or 4 (as the case may be) will also not be passed.

AS ORDINARY BUSINESS

ORDINARY RESOLUTION 1:

THE PROPOSED DISPOSAL OF KS DISTRIBUTION PTE. LTD. THROUGH THE PROPOSED DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF KS RESOURCES PTE. LTD. (THE "PROPOSED DISPOSAL")

THAT:

(a) approval be and is hereby given for the disposal of all the shares in the issued share capital of KS Distribution through the disposal of the entire issued share capital of KS Resources Pte. Ltd. further details of which are set out in the Circular dated 3 April 2019; and

(b) any director of the Company be and is hereby authorised to complete and to do all acts and things as he may consider necessary, desirable or expedient to give effect to the matters referred to in paragraph (a) above and/or to give effect to this resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required) as he shall think fit and in the interests of the Company.

ORDINARY RESOLUTION 2:

THE PROPOSED ALLOTMENT AND ISSUANCE OF 794,871,795 NEW ORDINARY SHARES IN THE CAPITAL OF KS ENERGY LIMITED TO THE EXISTING BONDHOLDERS IN CONNECTION WITH THE PROPOSED KSE BOND PURCHASE FROM THE EXISTING BONDHOLDERS

THAT:

(a) approval be and is hereby given for the allotment and issuance of 794,871,795 Consideration Shares to the Existing Bondholders in connection with the Proposed KSE Bond Purchase from the Existing Bondholders; and

(b) any director of the Company be and is hereby authorised to complete and to do all acts and things as he may consider necessary, desirable or expedient to give effect to the matters referred to in paragraph (a) above and/or to give effect to this resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required) as he shall think fit and in the interests of the Company.

ORDINARY RESOLUTION 3:

THE PROPOSED ISSUANCE OF 551,282,051 CONSIDERATION SHARES TO POEL (A RESTRICTED PLACEE PURSUANT TO RULE 812(1) OF THE LISTING MANUAL) (THE "PROPOSED ISSUANCE OF CONSIDERATION SHARES TO POEL") WHICH CONSTITUTES AN INTERESTED PERSON TRANSACTION UNDER CHAPTER 9 OF THE LISTING MANUAL

THAT:

(a) approval be and is hereby given for the allotment and issuance of 551,282,051 Consideration Shares to POEL, a restricted placee pursuant to Rule 812(1) of the Listing Manual, which constitutes an interested person transaction under Chapter 9 of the Listing Manual, and such other transactions contemplated thereunder; and

(b) any director of the Company be and is hereby authorised to complete and to do all acts and things as he may consider necessary, desirable or expedient to give effect to the matters referred to in paragraph (a) above and/or to give effect to this resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required) as he shall think fit and in the interests of the Company.

ORDINARY RESOLUTION 4:

THE PROPOSED ISSUANCE OF 243,589,744 CONSIDERATION SHARES TO HW (A RESTRICTED PLACEE PURSUANT TO RULE 812(1) OF THE LISTING MANUAL) (THE "PROPOSED ISSUANCE OF CONSIDERATION SHARES TO HW") WHICH CONSTITUTES AN INTERESTED PERSON TRANSACTION UNDER CHAPTER 9 OF THE LISTING MANUAL

THAT:

(a) approval be and is hereby given for the allotment and issuance of 243,589,744 Consideration Shares to HW, a restricted placee pursuant to Rule 812(1) of the Listing Manual, which constitutes an interested person transaction under Chapter 9 of the Listing Manual, and such other transactions contemplated thereunder; and

(b) any director of the Company be and is hereby authorised to complete and to do all acts and things as he may consider necessary, desirable or expedient to give effect to the matters referred to in paragraph (a) above and/or to give effect to this resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required) as he shall think fit and in the interests of the Company.

BY ORDER OF THE BOARD
KS ENERGY LIMITED

Lai Kuan Loong Victor
Company Secretary
3 April 2019

Notes:

1. A member of the Company, who is not a Relevant Intermediary (as defined below), is entitled to appoint not more than two (2) proxies to attend, speak and vote at the Extraordinary General Meeting (the "**EGM**"). A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf.
2. A member who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member (which number and class of shares shall be specified).

   "**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act, Cap. 50 of Singapore.
3. A proxy need not be a member of the Company.
4. The duly executed instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 19 Jurong Port Road, Singapore 619093, not less than forty-eight (48) hours before the time fixed for holding the EGM.
5. The instrument appointing a proxy must be signed by the appointor or his/her attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
6. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion.
7. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Cap. 289 of Singapore) maintained by The Central Depository (Pte) Limited, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.