KS ENERGY LIMITED
An Integrated Energy Services Hub

MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

The Board of Directors (the "**Board**") of KS Energy Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's Financial Statement and Dividend Announcement for the financial year ended 31 December 2016 ("**FY2016**") released by the Company on 24 February 2017 (the "**Announcement**").

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board wishes to announce the material variances between the audited financial statements of the Company for FY2016 ("**Audited Results**") and the Announcement, following the finalisation of the audit, as follows:

Statement of Financial Position of the Group as at 31 December 2016

	Group		
	Per Announcement	**Per Audited Results**	**Variance**
	(S$'000)	**(S$'000)**	**(S$'000)**
Current Assets			
Cash and cash equivalents	5,320	8,754	3,434
Total Current Assets	**33,237**	**36,671**	**3,434**

	Group		
	Per Announcement	**Per Audited Results**	**Variance**
	(S$'000)	**(S$'000)**	**(S$'000)**
Current Liabilities			
Bank overdraft	0	3,434	3,434
Total Current Liabilities	**121,434**	**124,868**	**3,434**

The above variances resulted from a reclassification of a bank overdraft upon finalisation of the financial statements for FY2016 subsequent to the release of the Announcement. This reclassification does not have any impact on the profit and loss of the Group.

BY ORDER OF THE BOARD
KS ENERGY LIMITED

Lai Kuan Loong Victor
Company Secretary

20 April 2017

For more information on KS Energy Limited, please visit our website at www.ksenergy.com.sg

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