



## **GSS ENERGY LIMITED**

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

### **GRANT OF SHARE OPTIONS PURSUANT TO THE GSS ENERGY LIMITED EXECUTIVES' SHARE OPTION SCHEME**

Pursuant to Rule 704(32) of the Singapore Exchange Securities Trading Limited's (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") the Board of Directors (the "**Board**") of GSS Energy Limited (the "**Company**") wishes to announce that the Company has on 27 February 2017 granted the employee share options (the "**Options**") described below pursuant to the GSS Energy Limited Executives' Share Option Scheme (the "**Scheme**") approved by shareholders during the Annual General Meeting on 22 April 2016.

- (a) Date of grant : 27 February 2017
- (b) Exercise price of Options : (i) 10,000,000 Options at S\$0.1232 per Option ("**Market Price Options**"); and  
(ii) 37,200,000 Options at S\$0.09856 per Option ("**Discount Options**"), being a 20% discount to the Market Price (as defined herein)
- (c) Number of Options granted : 47,200,000
- (d) Market price of the Company's securities on the date of grant : S\$0.1232 ("**Market Price**")
- (e) Number of Options granted to each director and controlling shareholder (and each of their associates), if any : 8,000,000 Discount Options were granted to Mr. Sydney Yeung Kin Bond, the Group Chief Executive Officer, who is also an executive director and controlling shareholder of the Company. Mr. Yeung's options are subject to independent shareholders' approval in the next shareholders' meeting to be held no later than 30 April 2017.

(f) Validity period of Options : Market Price Options are only exercisable after the first anniversary of the date of grant.

Discount Options are only exercisable after the second anniversary of the date of grant.

The Options shall be exercised before the fifth anniversary of the date of grant, failing which all unexercised Options shall immediately lapse and become null and void.

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

Ng Say Tiong  
Chief Financial Officer  
28 February 2017

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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.

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