

## **ANNOUNCEMENT**

### **PROPOSED SCHEME OF ARRANGEMENT – ADJOURNMENT OF HEARING AND EXTENSION OF INTERIM MORATORIA**

The board of directors (the “**Board**”) of EMS Energy Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to:

- (a) the announcement released by the Company on 8 November 2016 in relation to, *inter alia*, the fixing of a further status conference on 24 November 2016; and
- (b) the announcement released by the Company on 15 November 2016 in relation to the termination of contract by Shanghai Shipyard Co., Ltd (“**SHSY**”),

collectively, the “**Announcements**”.

All capitalised terms not defined herein shall have the same meanings as used in the Announcements.

Further to the Announcements, the Board wishes to announce that a status conference was held on 24 November 2016 and the Company, Koastal Industries Pte. Ltd. and EMS Energy Solutions Pte. Ltd. (collectively, the “**Applicants**”) have sought a three (3) weeks adjournment for the hearing of the Applications and a further extension of the interim moratoria under Section 210(10) of the Companies Act (Cap. 50) for the following reasons:

- (a) the Applicants are still in discussions with SHSY and depending on the outcome of such decisions, the Applicants may need to alter the terms of the proposed Schemes of Arrangement or consider other options such as judicial management; and
- (b) the Applicants are presently not in a position to provide meaningful responses to the creditors’ requests for clarifications given that the terms of the proposed Schemes of Arrangement are in a state of flux.

In view of the foregoing, the Court has extended the interim moratoria granted to the Applicants to 6 January 2017 and the hearing of the Applications has been fixed to be heard at 2.30 p.m. on 29 December 2016.

By Order of the Board  
EMS Energy Limited

Ting Teck Jin  
Executive Chairman  
29 November 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the relevant Catalist rules. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.*

*The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President, and Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*