



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

SHAREHOLDERS AGREEMENT ENTERED INTO BETWEEN GSS ENERGY LIMITED AND AFCO ENERGY PTE LTD

The Board of Directors (the “**Board**”) of GSS Energy Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has entered into a shareholders agreement dated 1 June 2015 (the “**Agreement**”) with AFCO Energy Pte Ltd (Company Registration No. 201321050K), a company incorporated in Singapore and having its registered address at 6 Battery Road #29-02, Singapore 049909 (“**AFCO**”).

Pursuant to the Agreement, the Company and AFCO shall jointly invest in GSS-AFCO Pte Ltd (Company Registration No. 201524330E), a company incorporated in Singapore and having its registered address at 6 Battery Road #29-02, Singapore 049909 (“**GSS-AFCO**”). GSS-AFCO was incorporated on 27 May 2015 by the Company through its nominee, Mr Charles Madhavan, who is also an executive director of the Company. Pursuant to the Agreement, the Company and AFCO shall invest in GSS-AFCO in equal proportion, with each eventually becoming a 50% shareholder.

GSS-AFCO will be engaging in the marketing and distribution of mineral oil and crude oil products and related businesses in Indonesia.

AFCO is a Singapore-incorporated company with a global presence and is engaged in the trading of physical energy products, including fuel oil, gasoil, diesel, gasoline and liquid petroleum gas and its related components. It is the international trading subsidiary of FinCo Fuel Holding BV, a Netherlands-incorporated company specialising in the storage, supply, trading and distribution of oil and oil-related products in Europe and Asia.

The entry into the Agreement is not expected to have any material effect on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2015.

Save for Mr Ali Nael, a director and shareholder of AFCO, who owns 1.55% of the issued and paid-up share capital of the Company, none of the other Directors or substantial shareholders has any interest, direct or indirect, in the above Agreement.

By Order of the Board
GSS Energy Limited

Ng Say Tiong
Chief Financial Officer
2 June 2015

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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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