

AP OIL INTERNATIONAL LIMITED

Registration No. 197502257M

(Incorporated in Singapore)

AP Oil Pte Ltd filed Proof of Claim for Recovery of Amount Owing by Customer

The Board of Directors (“**Directors**”) of AP Oil International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wish to announce that a customer of its wholly-owned subsidiary, AP Oil Pte Ltd (“**APOPL**”) filed voluntary petition for relief under Chapter 11 of the US Bankruptcy Code in the Bankruptcy Court for the Southern District of New York, U.S.A (“**Chapter 11**”).

Aegean Marine Petroleum Network Inc (“**AMPNI**”), a public company listed on the New York Stock Exchange, filed for Chapter 11 to implement restructuring transaction with Mercuria Energy Group Limited, one of their strategic partner.

As of 14 November 2018, amount owing by AMPNI to APOPL amounted to US\$273,866. Concurrently, to date, APOPL has cumulative amount owing to AMPNI and its subsidiary of US\$112,733.

APOPL has filed proof of claim with the Claims and Noticing Agent, Epiq Corporate Restructuring, LLC, appointed for the Chapter 11 process of AMPNI.

APOPL has taken legal advice and will take the necessary action to recover the outstanding amount owing to APOPL of US\$273,866, subject to the Chapter 11 process of AMPNI.

By Order of the Board

Ho Chee Hon
Group Chief Executive Officer
14 November 2018