
(1) **RESULTS OF ANNUAL GENERAL MEETING**
(2) **RETIREMENT OF INDEPENDENT DIRECTORS AND CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

(1) RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors of KS ENERGY LIMITED (the “Company”) is pleased to announce that at the Annual General Meeting (“AGM”) of the Company held on Thursday, 27 April 2017, all Ordinary Resolutions relating to the matters as set out in the Notice of AGM dated 12 April 2017 were duly passed.

- (a) The results of the poll on each of the resolutions put to vote at the AGM are set out below:

Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of Shares	As a percentage of total number of votes for and against the resolutions (%)	Number of Shares	As a percentage of total number of votes for and against the resolutions (%)
Resolution 1 - Directors’ Statement and Audited Financial Statements for the year ended 31 December 2016	314,665,853	314,627,853	99.99%	38,000	0.01%
Resolution 2 - Re-election of Mr Richard James Wiluan as a Director	314,665,853	314,665,853	100%	0	0%
Resolution 3 - Re-election of Mr Chew Choon Soo a Director	314,665,853	314,665,853	100%	0	0%
Resolution 4 - Approval of Directors’ fees amounting to S\$381,667 for year ended 31 December 2016	314,615,853	314,577,853	99.99%	38,000	0.01%

Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of Shares	As a percentage of total number of votes for and against the resolutions (%)	Number of Shares	As a percentage of total number of votes for and against the resolutions (%)
Resolution 5 - Re-appointment of KPMG LLP as Auditors	314,665,853	314,665,853	100%	0	0%
Resolution 6 - Share Issue Mandate	314,627,853	314,627,853	100%	0	0%
Resolution 7 - Authority to allot and issue shares under the KS Energy Employee Share Option Scheme and KS Energy Performance Share Plan	313,071,853	297,134,853	94.91%	15,937,000	5.09%
Resolution 8 - Proposed Renewal of the Shareholders' Mandate for Interested Person Transactions with PT DWI Sumber Arca Waja Group	68,109,163	68,109,163	100%	0	0%
Resolution 9 - Proposed Renewal of Shareholders' Mandate for Interested Person Transactions with PT KS Drilling Indonesia and/or its subsidiaries	68,243,163	68,243,163	100%	0	0%

- (b) Details of parties who are required to abstain from voting on any resolutions put to vote at the AGM:

Resolution number and details	Name	Total Number of shares held
Ordinary Resolution 4 - Approval of Directors' fees amounting to S\$381,667 for year ended 31 December 2016	Lawrence Stephen Basapa ⁽¹⁾	50,000 shares
Ordinary Resolutions 7 - Authority to allot and issue shares under the KS Energy Employee Share Option Scheme and KS Energy Performance Share Plan	Samuel Paul Oliver Carew-Jones ⁽²⁾	1,594,000 shares
Ordinary Resolution 8 - Proposed Renewal of the Shareholders' Mandate for Interested Person Transactions with PT DWI Sumber Arca Waja Group	Pacific One Energy Limited ⁽³⁾	308,281,662 shares
	Samuel Paul Oliver Carew-Jones ⁽²⁾	1,594,000 shares
Ordinary Resolution 9 - Proposed Renewal of the Shareholders' Mandate for Interested Person Transactions with PT KS Drilling Indonesia and/or its subsidiaries	Pacific One Energy Limited ⁽³⁾	308,281,662 shares
	Samuel Paul Oliver Carew-Jones ⁽²⁾	1,594,000 share

- (1) Mr. Lawrence Stephen Basapa, Director of the Company, has voluntarily abstained from voting on Ordinary Resolution 4.
- (2) Mr. Samuel Paul Oliver Carew-Jones has voluntarily abstained from voting on Ordinary Resolutions 7, 8 and 9.
- (3) Pacific One Energy Limited, holding direct interests of 59.79% in the share capital of the Company, abstained and had undertaken to ensure that its associates abstained from voting in respect of Ordinary Resolution 8 and Ordinary Resolution 9.

- (c) Associates Corporate Services Pte. Ltd. was appointed as scrutineer for the AGM.

(2) RETIREMENT OF INDEPENDENT DIRECTORS AND CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The following Independent Directors retired at the conclusion of the AGM:-

- (i) Mr Wong Meng Yeng, who did not seek re-election pursuant to Article 91 of the Constitution of the Company, retired as a Director of the Company at the conclusion of the AGM. With Mr Wong's retirement, he also ceased to be the Chairman of the Nominating Committee and members of the Audit and Risk Management Committee and Remuneration Committee.

Consequently, Mr Lawrence Stephen Basapa shall be re-designated as the Chairman of the Nominating Committee.

- (ii) Mr Lim Ho Seng retired as a Director of the Company at the conclusion of the AGM and ceased to be the Lead Independent Director, the Chairman of the Audit and Risk Management Committee and members of the Nominating Committee and Remuneration Committee.

Consequently, Mr Soh Gim Teik shall be appointed as the Lead Independent Director of the Company and re-designated as the Chairman of the Audit and Risk Management Committee. In addition, Mr Chew Choon Soo shall be appointed as a member of the Nominating Committee.

Consequent to the abovementioned changes, the composition of the Board and Board Committees of the Company are as follows:

Board of Directors

Kris Taenar Wiluan - Executive Chairman and Chief Executive Officer
Richard James Wiluan - Executive Director
Soh Gim Teik - Lead Independent Director
Lawrence Stephen Basapa - Independent Director
Chew Choon Soo - Independent Director

Audit and Risk Management Committee

Soh Gim Teik – Chairman
Lawrence Stephen Basapa – Member
Chew Choon Soo – Member

Nominating Committee

Lawrence Stephen Basapa - Chairman
Kris Taenar Wiluan – Member
Soh Gim Teik – Member
Chew Choon Soo – Member

Remuneration Committee

Chew Choon Soo – Chairman
Soh Gim Teik – Member
Lawrence Stephen Basapa – Member

The Board of Directors would like to thank Mr Wong and Mr Lim for their invaluable contributions to the Board during their tenure. The details of the cessations of Mr Wong and Mr Lim as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are set out in separate announcements.

BY ORDER OF THE BOARD
KS ENERGY LIMITED

Lai Kuan Loong Victor
Company Secretary

27 April 2017

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