

KS ENERGY LIMITED
(Under Judicial Management)
(Company Registration No. 198300104G)
(Incorporated in the Republic of Singapore)

UPDATE ON APPLICATION FOR EXTENSION OF TIME TO APPOINT AUDIT COMMITTEE MEMBERS

*Unless otherwise specified, all capitalised terms shall bear the same meaning ascribed to them in the announcement dated 18 February 2021 (the “**Announcement**”).*

The Company had submitted an application on 18 February 2021 to the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for an extension of time to comply with the statutory requirements under Section 201B of the Companies Act of Singapore (Cap. 50) (the “**Act**”) in relation to the appointment of new audit committee member(s) to make up the minimum number of three (3) members.

Further to the Announcement, the Company wishes to announce that the Company has been informed by ACRA on 29 March 2021 that ACRA is not empowered to grant the extension of time. However, ACRA is prepared to defer any enforcement decision until after 13 April 2021.

The Judicial Managers are currently working on the appointment of new members to fill the vacancies in the Company’s Audit and Risk Management Committee. The Judicial Managers will provide further updates on any material developments on this matter.

SUBMITTED BY THE JUDICIAL MANAGERS

For and On Behalf of the Company

Andrew Grimmett and Lim Loo Khoon
Judicial Managers
31 March 2021