



GSS ENERGY LIMITED

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

AMENDMENT OF GRANT OF SHARE OPTIONS PURSUANT TO THE GSS ENERGY LIMITED EXECUTIVES' SHARE OPTION SCHEME (THE "SCHEME")

The Board of Directors (the "**Board**") of GSS Energy Limited (the "**Company**") refers to the Company's announcement titled "*Grant of Share Options Pursuant to the GSS Energy Limited Executives' Share Option Scheme*" dated 23 February 2018 (the "**Announcement**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Announcement.

It was provided in Paragraph (e) of the Announcement that: "*Number of Options granted to each director and controlling shareholder (and each of their associates), if any: 700,000 Discount Options were granted to Mr. Glenn Fung Kau Lee, a non-independent non-executive director of the Company, who is also a controlling shareholder of the Company. Mr. Fung's options are subject to independent shareholders' approval in the next shareholders' meeting to be held no later than 30 April 2018.*"

As at 23 February 2018 ("**Date of Grant**"), Mr. Fung is deemed to have an interest in the 66,700,000 shares held by Sundan Pacific Limited (the "**Deemed Interest**"), which represents 13.44% of the Company's share capital as at the Date of Grant. Pursuant to the Deemed Interest and the Scheme that was approved at the annual general meeting held on 22 April 2016, Mr. Fung is not a controlling shareholder but instead a substantial shareholder of the Company as at the Date of Grant. The 700,000 share options that were granted to Mr. Fung on the Date of Grant is not subject to independent shareholders' approval at the next shareholders' meeting.

By Order of the Board
GSS Energy Limited

Ng Say Tiong
Chief Financial Officer
28 March 2018

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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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