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

PROPOSED SUBSCRIPTION FOR 83,333,300 NEW ORDINARY SHARES IN THE CAPITAL OF GSS ENERGY LIMITED

- COMPLETION OF PLACEMENT OF THE 83,333,300 SUBSCRIPTION SHARES

---

*Unless otherwise defined, capitalised terms used herein shall bear the same meanings ascribed to them in the Company's previous announcements dated 19 August 2021, 23 August 2021 and 31 August 2021 ("**Previous Announcements**").*

1. The board of directors ("**Board**" or the "**Directors**") of GSS Energy Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the Previous Announcements.

2. Further to the Previous Announcements, the Board is pleased to announce the completion of the Proposed Subscription, pursuant to which 83,333,300 Subscription Shares were allotted and issued to the Subscribers in accordance with the terms of the Subscription Agreement.

3. Following completion of the Proposed Subscription ("**Completion**"), (a) the total issued and paid-up share capital of the Company had increased from S$58,590,664 comprising 496,858,657 Shares to S$63,590,662 [1] comprising 580,191,957 Shares; and (b) the Subscription Shares will rank *pari passu* with and shall carry all rights similar to the existing Shares, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before Completion.

4. The Subscription Shares are expected to be listed and quoted on Catalist of the Singapore Exchanged Securities Trading Limited with effect from 9.00 a.m on 8 September 2021.

By Order of the Board of
GSS ENERGY LIMITED

Anthony Kuek
Chairman
6 September 2021

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd ("Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Bernard Lui;
Telephone: (65) 6389 3000; and
Email: bernard.lui@morganlewis.com

[1] Prior to Completion, the Company had an issued share capital of S$58,590,664 comprising 496,858,657 Shares. Following Completion, 83,333,300 Subscription Shares were allotted and issued to the Subscribers at the issue price of S$0.06 per Subscription Share, which amounted to an aggregate gross consideration of S$4,999,998. Accordingly, the Company's enlarged issued and paid-up share capital after Completion is now S$63,590,662 comprising 580,191,957 Shares. The Company would like to clarify that there was an error in paragraph 1 of the Company's announcement dated 19 August 2021, which stated that the Company's enlarged issued and paid-up share capital will be S$63,521,777 instead of S$63,590,662.