



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

**Investment Agreement entered into between GSS Energy Sumatra Limited,  
Ramba Energy West Jambi Limited and Ramba Energy Exploration Limited  
on 18 May 2015 –  
Commencement of Drilling by REWJ at the West Jambi Block**

The Board of Directors (the “**Board**”) of GSS Energy Limited (the “**Company**”) refers to the announcement dated 19 May 2015 (the “**Announcement**”) in relation to the investment agreement entered into between GSS Energy Sumatra Limited (“**GES**”), Ramba Energy West Jambi Limited (“**REWJ**”) and Ramba Energy Exploration Limited (“**REEL**”) on 18 May 2015 (the “**Investment Agreement**”). All capitalised terms not defined herein shall have the meanings ascribed to them in the Announcement.

The Board is pleased to announce that REWJ has commenced drilling of the two exploration wells (Kusuma-1 and Kusuma-2). Spud in of the Kusuma-1 well has occurred on 24 December 2015.

REWJ expects drilling operations for the Kusuma-1 well to take about 15 days, with a possible 15 additional days for testing and analysis.

Upon completion of the Kusuma-1 well, the rig will be mobilised for the Kusuma-2 well.

Pursuant to the Investment Agreement, the Company has, thus far, advanced US\$1.5 million to REWJ, in connection with the drilling and completion of the two Wells.

The Company had entered into the Investment Agreement to allow the Group to have a presence in Sumatra and the Group will further discuss its co-operation with REL in Sumatra upon the completion of drilling the Wells.

The Company will make further announcements to inform shareholders of any updates or developments at the West Jambi block, as well as any further material developments relating to the Investment as and when appropriate.

Oil drilling is an expensive and high-risk operation. Shareholders and potential investors of the Company are advised to exercise caution when dealing with the securities of the Company as there is no certainty or assurance that the Wells will be completed. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers, if they have any doubt about the actions they should take.

By Order of the Board  
**GSS Energy Limited**

Ng Say Tiong  
Chief Financial Officer  
28 December 2015

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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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