



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

GRANT OF SHARE OPTIONS PURSUANT TO THE GSS ENERGY LIMITED EXECUTIVES' SHARE OPTION SCHEME

The Board of Directors of GSS Energy Limited (the “**Company**”) wishes to announce that the Company had on 9 March 2022, granted 6,000,000 employee share options (the “**Options**”) to eligible persons under the GSS Energy Limited Executives’ Share Option Scheme (the “**Scheme**”)¹, amounting to approximately 1% of the existing issued share capital of the Company.

Pursuant to Rule 704(32) of the Singapore Exchange Securities Trading Limited’s Listing Manual Section B: Rules of Catalist, the details of the grant of the Options are disclosed as follows:

- (a) Date of grant : 9 March 2022.
- (b) Exercise price of Options : 6,000,000 Options at S\$0.05664 per Option, being a 20% discount to the Market Price (as defined herein).
- (c) Number of Options granted : 6,000,000.
- (d) Market price of the Company’s securities on the date of grant : S\$0.0708.

Market Price is defined as the average of the last dealt prices per share on SGX-ST for a period of five (5) consecutive market days immediately prior to the date of grant of Options, rounded up to the nearest whole cent in the event of fractional prices.
- (e) Number of Options granted to each director and controlling shareholder (and each of their associates), if any : None.
- (f) Validity period of Options : The Options are exercisable after the second anniversary of the date of grant up to the fifth anniversary of the date of grant, failing which all

¹ Information in relation to the Scheme can be found at URL:
https://links.sgx.com/FileOpen/GSS_2015_Appendix_to_Notice_of_AGM.ashx?App=Announcem ent&FileID=397114

unexercised Options shall immediately lapse and become null and void.

By Order of the Board
GSS Energy Limited

Anthony Kuek
Chairman
10 March 2022

*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;
Email: bernard.lui@morganlewis.com*