



KS ENERGY SERVICES LIMITED

(Company Registration No. 198300104G)

RENOUNCEABLE PARTIALLY UNDERWRITTEN RIGHTS ISSUE ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING ORDINARY SHARES – LISTING OF THE RIGHTS SHARES

*Unless otherwise defined, terms used in this announcement bear the same meanings as defined in the Company's offer information statement dated 5 September 2008 (the "**Offer Information Statement**") relating to the Rights Issue.*

Further to the Company's announcement on 26 September 2008, the Board of Directors of the Company is pleased to announce that the 96,195,010 Rights Shares will be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited, and trading in the Rights Shares will commence with effect from 9.00 a.m. on 3 October 2008.

The Rights Shares are listed as "A" Shares and the Rights Shares are not entitled to any dividends which have been declared or approved as at the date of the Circular (1 August 2008) and the interim dividends which were announced for the six months financials ended 30 June 2008.

By order of the Board
Lin Moi Heyang
Company Secretary
2 October 2008

ABOUT KS ENERGY SERVICES LIMITED

A Globally Accredited and Integrated Oil & Gas Services Provider

KS Energy Services Limited ("KS Energy") is one of the leading integrated oilfield supply and services providers to the global oil & gas ("O&G"), marine and petrochemical industries. The shares of KS Energy are traded on the main board of the Singapore Exchange.

The core activities of KS Energy are in the distribution of parts and components, capital equipment charter and provision of drilling and rig management services. KS Energy, together with Aqua-Terra Supply Co., Limited ("Aqua-Terra" or "ATS") and SSH Corporation Ltd ("SSH") distribute more than 60,000 line items and represent more than 300 globally accredited brands

Through its wholly-owned subsidiary Atlantic Oilfield Services Ltd ("AOS"), an internationally accredited drilling and rig-management company, KS Energy now has the capability to supply, as well as operate capital equipment, including on-shore and off-shore rigs. By combining the complementary capabilities of AOS and KS Energy, the group now has the ability to provide a full suite of services directly to the oil and gas companies and tender for high value and high margin projects. Headquartered in Singapore, KS Energy's geographic reach spans South East Asia, China, Middle East, North Sea, Europe and USA.

About Atlantic Oilfield Services Ltd ("AOS")

Operating from Dubai, AOS is a wholly-owned subsidiary of Singapore mainboard listed KS Energy. AOS provides drilling and rig management services to major oil companies for their operations in the North Sea, Mediterranean, Africa and Middle East. AOS is led by an experienced management team. The top management each have more than 20 years in the oil and gas industry. Ranked amongst the internationally accredited drilling contractors and rig managers, AOS is recognised by international oil majors and accredited to undertake contracts in harsh environments like the North Sea.