



**KS ENERGY SERVICES LIMITED**

(Company Registration No. 198300104G)

## **NEWS RELEASE**

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### **KS Energy secures US\$37 million rig supply and management contract in the Middle East**

**SINGAPORE, 21 December 2007** - Mainboard-listed KS Energy Services Limited (“KS Energy”) today announced that it has secured a US\$37 million contract for the supply and management of the Discoverer-1, a 1,500 hp land rig in the Middle East.

Atlantic Oilfield Services (“AOS”), the wholly owned subsidiary of KS Energy, will be the operator for this contract. Operations under this contract will commence in the second quarter of 2008. The duration of the contract is for a period of 3 years, comprising a 2-year firm contract plus a 1-year renewal option.

Commenting on the contract today, Mr. Kris Wiluan – Chairman and CEO of KS Energy said, “by combining the capabilities of both KS Energy and AOS, we are able to make inroads into major oil companies by providing them with an integrated suite of services ranging from capital equipment charter to drilling management. Furthermore, our international accreditation and high HSE standards have strategically placed us in an optimal position to serve a broader base of customers globally.”

This contract will contribute positively to the performance of KS Energy in FY2008.

#### ***About KS Energy Services Limited***

*KS Energy Services Limited is a leading one-stop energy services provider to the global oil & gas (“O&G”) and petrochemical industries. Formerly known as KS Tech Ltd, KS Energy was listed on SGX-SESDAQ on 6 August 1999 and subsequently upgraded to the Mainboard of the Singapore Exchange on 11 March 2002.*

*In 2003, KS Energy embarked into the rig and capital equipment refurbishment and rental business. Supported by its abilities to procure, supply and charter upgraded capital assets under long term service agreements to top tier O&G companies including BP, Maersk and CNOOC, KS Energy was able to establish a strong reputation in the O&G industry within a relatively short period of time.*

*Following the acquisition of Atlantic Oilfield Services Ltd in May 2007, KS Energy now has the capability to supply, as well as operate the capital equipment, including on-shore and off-shore rigs. Effectively, it has positioned itself up the value chain and transformed into a full*



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*service provider by offering value-added services directly to O&G companies. It has a combined fleet of more than 20 on-shore and off-shore rigs and vessels operating across an extensive geographical region encompassing South East Asia, China, the Middle East, the North Sea, Europe and the USA.*

*In addition, KS Energy also distributes more than 60,000 O&G related products from more than 140 international brands. Together with two other Singapore listed companies under its umbrella - Aqua-Terra Supply Co. Limited, a leading supplier of O&G consumables, and SSH Corporation Ltd, a leading supplier of industrial products for the energy sector, KS Energy ranks among the largest distributors of O&G equipment, spare parts, consumables and industrial products in the region.*

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