



NEWS RELEASE

KS ENERGY ENTERS INTO THE WIND POWER SECTOR IN THE NORTH SEA

- KS Energy secures US\$ 43.9 million (SGD 63.0 million) time charter contract from Siemens Wind Power A/S for its lift boat, “KS Titan 1”.
- Contract has renewal options until 2022.
- KS Titan 1 will be used to support Siemens’ offshore wind power operations in the North Sea.

SINGAPORE, 18 September 2008 – Main board listed KS Energy Services Limited (“KS Energy” or the “Group”) is pleased to announce that it has secured a firm time charter contract for the newly constructed lift boat, KS Titan 1, for offshore wind power operations in the North Sea.

The KS Titan 1, owned by Casadilla Group Pte Ltd, a joint venture company between KS Energy Services Limited and Ezra Holdings Limited, will be chartered to Siemens Wind Power A/S for a firm period of 817 days commencing from 5 October 2008 until 31 December 2010, with renewal options extending to 2022. The lift boat will be utilised for offshore operations in the UK and Denmark for the installation of wind turbines as well as servicing and maintenance work. The contract value for the 817-days contract is US\$ 43.9 million (S\$63.0 million) plus substantial performance incentives.

Commenting on KS Energy’s entry into wind power sector, Mr. Kris Wiluan, Chairman and CEO said: “We are very excited at the prospects of participating in the alternative energy sector. Wind power is one of the proven sources of energy and as the world moves rapidly to explore and develop alternative energy sources KS Energy is ready to support our customers’ move into these new energy sectors.”



KS ENERGY SERVICES LIMITED

RCB No.: 198300104G
19Jurong Port Road, Singapore 619093
E-mail: mail@ksenergy.com.sg

Tel: (65) 6577 4600 Fax: (65) 6577 4618
Website: www.ksenergy.com.sg

The KS Titan1 will be managed by Atlantic Oilfield Services (“AOS”), a wholly-owned subsidiary of KS Energy. With the KS Titan1, AOS will now be managing two rigs and a lift boat in the North Sea from its offices in Amsterdam and Esbjerg. The two other rigs that are being managed by AOS in the North Sea are accommodation jack-up rigs ‘Atlantic Rotterdam’ and ‘Safe Esbjerg’, both operating for Maersk Oil offshore Denmark.

The Titan design self-propelled lift boats are ideally suited for offshore wind farms. These lift boats can operate in water depths of up to 200 feet, have the ability to accommodate up to 50 crew and are equipped with two cranes, each with a lifting capacity of 180 metric tons. These features make the Titan lift boats uniquely suited for offshore installation, support, maintenance and services work.

Presently, the KS Titan1 is in the process of being prepared for mobilisation from the Gulf of Mexico to the UK. This time charter contract is expected to commence in the UK during the first half of October 2008. This contract replaces the previous announcement on 26 April 2006 commenting that the KS Titan 1 was to be chartered for operation in the Gulf of Mexico.

This latest contract will have a positive contribution to the performance of KS Energy in FY2008.

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.



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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.

For enquiry please contact:

*Tan Peck Hwa
Telephone: + 65 9635 4996 (mobile) + 65 6749 8871 (office)
email: tphcomms@singnet.com.sg*