



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

The Company refers to the circular dated 1 August 2008 in respect of the Rights Issue and the Whitewash Resolution (“**Circular**”). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Circular.

PASSING OF RESOLUTION AT EXTRAORDINARY GENERAL MEETING

We are pleased to announce that at the Extraordinary General Meeting (“**EGM**”) held on 18 August 2008, the following Whitewash Resolution which was set out in the notice of EGM dated 1 August 2008 was duly passed:

“That subject to the conditions in the letter from the Securities Industry Council dated 11 June 2008 being fulfilled, the Shareholders hereby (on a poll taken) waive their rights to receive a mandatory takeover offer from Pacific One Energy Limited, Advanti (Int’l) Pte Limited (through Citibank Nominee (Singapore) Pte Ltd), Mr. Lee Seng Quee (through Citibank Nominees (Singapore) Pte Ltd) and Dr. Adam Paul Brunet (through Citibank Nominees (Singapore) Pte Ltd) for all the Shares in the Company not already owned by them in the event that their subscription of the new ordinary shares in the capital of the Company to be issued pursuant to a proposed renounceable partially underwritten rights issue by the Company results in them incurring a mandatory bid obligation pursuant to Rule 14 of the Singapore Code on Take-overs and Mergers.”

	No of Shares	%
Total Votes Cast:	94,703,879	100%
Votes For:	93,303,879	98.52%
Votes Against:	1,400,000	1.48%

By order of the Board
Lawrence Kwan
Company Secretary
18 August 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.