



KS ENERGY SERVICES LIMITED

(Company Registration No. 198300104G)

ACQUISITION OF SHARES IN HARTA OFFSHORE & MARINE SERVICES PTE LTD BY HARTA HOLDING PTE LTD

The Board of Directors of KS Energy Services Limited (“KS Energy” or the “Company”) wishes to announce that Harta Holding Pte. Ltd., a wholly-owned subsidiary of the Company had on 7 September 2007 entered into an agreement with Cooper’s Mechanical Oilfield Services Pte Ltd (“CMOS”) to acquire the remaining 50% or 125,000 ordinary shares in the capital of Harta Offshore & Marine Services Pte. Ltd. (“HOMS”) for a total consideration of US\$150,000.00 (“Consideration”). The agreement also includes the waiver of US\$375,000 loan granted by CMOS to HOMS.

Following the abovementioned acquisition, HOMS is now a wholly-owned subsidiary of HHPL which in turn is a wholly-owned subsidiary of the Company.

HOMS is in the business of owning offshore vessel and provision of offshore & marine services. HOMS was incorporated in Singapore with a paid-up capital of US\$250,000 and its net tangible assets as at 31 July 2007 is US\$70,473. The abovementioned acquisition was funded by internal resources.

The abovementioned transaction is not expected to have any material effect on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2007.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect on the abovementioned transaction.

BY ORDER OF THE BOARD
Lawrence Kwan
Company Secretary
Date: 11 September 2007

ABOUT KS ENERGY SERVICES LIMITED

A Globally Accredited and Integrated Oil & Gas Services Provider

KS Energy Services Limited (“KS Energy”) 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 nudged itself up the value chain and transformed into a full service provider by offering value-added services directly to O&G companies. It has a combined fleet of 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 comprising 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.