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**Change in Capital :: Convertible Securities :: PROPOSED ISSUE OF ADDITIONAL 2015 CONVERTIBLE BONDS - SHAREHOLDINGS OF SUBSCRIBERS**

\* Asterisks denote mandatory information

Name of Announcer *	KS ENERGY SERVICES LIMITED
Company Registration No.	198300104G
Announcement submitted on behalf of	KS ENERGY SERVICES LIMITED
Announcement is submitted with respect to *	KS ENERGY SERVICES LIMITED
Announcement is submitted by *	Shirley Lim
Designation *	Company Secretary
Date & Time of Broadcast	18-May-2010 13:17:23
Announcement No.	00040

**>> Announcement Details**

The details of the announcement start here ...

Announcement Title *	PROPOSED ISSUE OF ADDITIONAL 2015 CONVERTIBLE BONDS - SHAREHOLDINGS OF SUBSCRIBERS
Specific shareholder's approval Required? *	No
Description	PLEASE SEE ATTACHED

**Attachments**
 [KSE\\_Shareholdings\\_of\\_subscribers.pdf](#)

Total size = **60K**  
(2048K size limit recommended)

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**PROPOSED ISSUE OF ADDITIONAL 2015 CONVERTIBLE BONDS – SHAREHOLDINGS OF SUBSCRIBERS**

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*Capitalised terms used herein shall have the definitions ascribed to them in the announcement dated 12 May 2010 on the proposed issue of Additional 2015 Convertible Bonds, unless otherwise stated or the context otherwise requires.*

Further to the announcement dated 12 May 2010 by KS Energy Services Limited (the “**Company**”) in relation to the issuance of the Additional 2015 Convertible Bonds to the Subscribers, the Board of Directors of the Company (the “**Board**”) wishes to announce that to the best of its knowledge, and based on the information obtained in relation to shareholders from the registrar of depositors as at 30 April 2010 and a list compiled by the share registrar of beneficial shareholders of the Company who are holding through nominees as at 31 March 2010, none of DnB nor its secondary purchasers (i) currently holds any Shares or (ii) holds Additional 2015 Convertible Bonds that will be convertible into holdings of Shares representing more than five per cent. (5%) of the enlarged share capital of the Company upon a conversion of all their respective Additional 2015 Convertible Bonds.

The Board wishes to announce that the shareholdings of TAE One before and after conversion of the Initial 2015 Convertible Bonds and the Additional 2015 Convertible Bonds held by TAE One in the capital of the Company are as follows:

Before Conversion			After Conversion		
No. of shares held by TAE One in the capital of the Company <sup>(1)</sup>	% of shares held by TAE One in the capital of the Company	Total issued share capital of the Company	No. of shares held by TAE One in the capital of the Company <sup>(1)</sup>	% of shares held by TAE One in the capital of the Company <sup>(2)</sup>	Total issued share capital of the Company <sup>(2)</sup>
12,885,000	3.26%	395,329,736	61,322,500	13.82%	443,767,236

Note:

- (1) The computation in this table is based on the assumption that TAE One does not increase its current shareholding in the capital of the Company.
- (2) Assuming none of the other outstanding convertible securities issued by the Company is converted into Shares.

BY ORDER OF THE BOARD

Shirley Lim  
 Company Secretary  
 18 May 2010