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ACQUISITIONS AND DISPOSALS :: CHANGES IN COMPANY'S INTEREST :: ESTABLISHMENT OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY

** 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	01-Jul-2010 18:28:36
Announcement No.	00135

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	ESTABLISHMENT OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY
Description	PLEASE SEE ATTACHED

Attachments

 [Establishment of an Indirect Wholly Owned Subsidiary.pdf](#)

Total size = **26K**
(2048K size limit recommended)

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ESTABLISHMENT OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY

KS Energy Services Limited (“KS Energy”) wishes to announce that its wholly-owned subsidiary, KS Drilling Pte Ltd (formerly known as “KS North Sea Rig Pte Ltd”) (“KSDR”) had acquired a shelf company, KS Discoverer 1 Pte Ltd (“KSD1”) for a total consideration of S\$1.00 on a willing buyer and willing seller basis.

KSD1 is incorporated in the Republic of Singapore with an issued and paid up share capital of US\$1.00. The principal activity is to own and lease equipment and machinery to customers in the oil and gas industry.

With the acquisition, KSD1 has become an indirect wholly-owned subsidiary of KS Energy.

The aforesaid establishment was funded by internal resources and 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 2010.

None of the directors or substantial shareholders has any interest, directly or indirect, in the aforesaid establishment, save for their shareholdings in KS Energy.

Shirley Lim
Company Secretary
Date: 1 July 2010

For more information on KS Energy Services Limited, please visit our website at www.ksenergy.com.sg