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Miscellaneous	
* 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	24-Feb-2010 12:38:20
Announcement No.	00027

>> Announcement Details
 The details of the announcement start here ...

Announcement Title * ESTABLISHMENT OF A 99.90% OWNED SUBSIDIARY

Description Please see attached

Attachments
 [Establishment_of_a_99_9_owned_subsidary.pdf](#)
 Total size = **27K**
 (2048K size limit recommended)

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ESTABLISHMENT OF A 99.90% OWNED SUBSIDIARY

KS Energy Services Limited (the “Company”) wishes to announce that its wholly-owned subsidiary, KS Flow Control Pte Ltd (“KSFC”) had incorporated a company, PT. KS Flow Control (“PT KSFC”) jointly with PT Citra Agramasinti Nusantara (“PT CAIN”).

PT KSFC is incorporated in the Republic of Indonesia with an authorised capital of US\$1,000,000 divided into 1,000,000 shares at US\$1.00 and an issued and paid up share capital of US\$250,000 divided into 250,000 shares at US\$1.00 per share. KSFC and PT CAIN had subscribed for 249,750 (99.90%) and 250 (0.10%) shares respectively in the capital of PT KSFC at a subscription price of US\$1.00 per share. With the subscription, PT KSFC became a 99.90% subsidiary of KS Energy.

Mr Kris Wiluan, the Chairman & CEO and Controlling Shareholder of the Company, has a 60% interest in PT CAIN. The transaction with PT CAIN is therefore an Interested Person Transaction. However, compliance with Rules 905, 906 and 907 of the Listing Manual of SGX is not required as PT CAIN’s investment in PT KSFC is less than S\$100,000 and, represents less than 5% of the total issued and paid-up share capital of PT KSFC.

The transaction with PT CAIN is to satisfy the Indonesian requirements for number of shareholders.

The Company’s Audit Committee is of the view that the transaction with PT CAIN is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.

The values of interested person transactions entered into by the Company and/or its subsidiaries with Mr Kris Wiluan, for the financial year ended 31 December 2009 were below S\$100,000 each.

The principal activities of PT KSFC are trading of hydraulic products, instrumentation and equipment as well as valves for the marine and oil and gas industries.

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.

Other than the interest of Mr Kris Wiluan as disclosed above, none of the directors or substantial shareholders of the Company has any interest, direct or indirectly, in the aforesaid investment.

By Order of the Board
Shirley Lim
Company Secretary
Date: 24 February 2010

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