

**SSH CORPORATION LTD.**  
(Incorporated in Singapore)  
(Company Registration No. 197600985C)

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**PROPOSED CONSOLIDATION OF THE OIL AND GAS AND MARINE DISTRIBUTION BUSINESSES OF KS ENERGY SERVICES LIMITED AND CERTAIN OF ITS SUBSIDIARIES (INCLUDING AQUA-TERRA SUPPLY CO. LIMITED) AND ITS ASSOCIATED COMPANY, SSH CORPORATION LTD., WHICH ARE ENGAGED IN SIMILAR BUSINESSES**

**RE: APPROVAL IN-PRINCIPLE FOR THE PROPOSED DELISTING**

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**1. INTRODUCTION**

The Board of Directors of SSH Corporation Ltd. (the “**Company**”) refers to the joint announcement made by the Company, KS Distribution Pte. Ltd. and KS Energy Services Limited (“**KS Energy**”) on 8 December 2009 (the “**Joint Announcement**”) in relation to the proposed consolidation (the “**Business Consolidation**”) of the oil and gas and marine distribution businesses of KS Energy and certain of its subsidiaries (including Aqua-Terra Supply Co. Limited) and its associated company, SSH Corporation Ltd. by way of an inter-conditional scheme of arrangement.

Unless otherwise defined, capitalized terms used in this Announcement shall bear the same meanings ascribed to them in the Joint Announcement.

**2. DELISTING OF THE COMPANY FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”)**

Further to the Joint Announcement, an application had been made on behalf of the Company to the SGX-ST for the delisting of the Company from the Official List of the SGX-ST in the event that the SSH Scheme becomes effective and binding.

The Board of Directors of the Company wishes to announce that the SGX-ST has, on 22 February 2010, granted its approval in-principle (“**AIP**”) for the proposed delisting of the Company from the Official List of the SGX-ST, subject to the following:

- (a) specific shareholders’ approval and the approval of the High Court of the Republic of Singapore being obtained for the SSH Scheme; and
- (b) submission of a written confirmation from the Company that the requirements under Rule 1309 of the Listing Manual of the SGX-ST have been complied with.

The AIP granted by the SGX-ST is not to be taken as an indication of the merits of the proposed delisting, the SSH Scheme, the Company and/or its subsidiaries.

**3. RESPONSIBILITY STATEMENT**

The directors of the Company (including any director who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement relating solely to the Company are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or publicly available sources, the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board  
**SSH Corporation Ltd.**

Shirley Lim  
Company Secretary

23 February 2010