

SHS HOLDINGS LTD.

(formerly known as See Hup Seng Limited)
(Company Registration Number 197502208Z)
(Incorporated in the Republic of Singapore)

COMPLETION OF THE SUBSCRIPTION OF SHARES IN ENERGY DRILLING PTE. LTD.

The Board of Directors of SHS Holdings Ltd. (the “**Company**”) refers to its announcements dated 15 October 2014 and 24 October 2014 in relation to the subscription of shares in GlobalFund Capital Pte. Ltd. (“**GFC**”) and Energy Drilling Pte. Ltd. (“**ED**”) and the completion of the subscription of shares in GFC respectively.

The Company has, on 7 November 2014, completed the subscription of 610,171 ordinary shares in ED for a consideration of US\$2,141,700, representing approximately 1.00%¹ of the enlarged share capital of ED. With the completion of the ED Subscription, the Company’s direct shareholding in ED has increased slightly from 6.28%² to 6.31%³.

By Order of the Board

SHS Holdings Ltd.

Ng Han Kok, Henry
Group Chief Executive Officer
7 November 2014

¹ Calculated on the assumption that 5,014,245 shares will be allotted and issued to HV VI Invest Uraz Limited at a future date, pursuant to a subscription and shareholders’ agreement entered into by the shareholders of ED on 13 November 2013.

² Calculated on the assumption that 5,014,245 shares will be allotted and issued to HV VI Invest Uraz Limited at a future date, pursuant to a subscription and shareholders’ agreement entered into by the shareholders of ED on 13 November 2013.

³ Calculated on the assumption that 5,014,245 shares will be allotted and issued to HV VI Invest Uraz Limited at a future date, pursuant to a subscription and shareholders’ agreement entered into by the shareholders of ED on 13 November 2013.