

Press Release

For immediate release

CHEMOIL APPOINTS NEW MANAGING DIRECTOR FOR ASIA AND MIDDLE EAST OPERATIONS

Singapore, November 18, 2008 – SGX Mainboard-listed Chemoil (SGX-ST: CHEL.SI) announced today that with immediate effect, Mr Sanjay Anand, who is currently the Managing Director of Chemoil Logistics, will assume the role of Managing Director of Chemoil's Asia and Middle East operations.

Mr Michael Clyde Bandy, Chemoil's Chairman and Chief Executive Officer, said: "With Sanjay's years of service to our company, I am very pleased that he has accepted this challenging role to bring Chemoil's growth plans forward in this region. The management and the local teams will certainly benefit from his leadership caliber."

"We have great respect for his over 30 years of experience in the marine industry, and I am confident that the management and staff are behind him in his new appointment," Bandy concluded.

Mr Sanjay Anand was formerly operations and technical director of an 80-vessel ship management company in Hong Kong for 11 years. Prior to that, he worked with Lloyd's Register of Shipping as an Engineering Surveyor for 6 years. During this period he conducted classification and statutory surveys, inspection of various types of vessels, heat exchangers including multi-layered vessels, nuclear reactors and space craft modules.

Mr Anand currently heads the shipping, terminal and storage interests of the Chemoil Group, and will continue to head the logistics initiatives. The logistics infrastructure is an integral part of Chemoil's three-pronged growth strategy that has guided the company's global expansion plans.

Mr Anand replaces Mr Karan Chabria, Managing Director, Chemoil Singapore, who has resigned with immediate effect. Douglas Long, Vice President of Global Supply and Distribution commented: "With Karan's departure, Singapore's trading operations will continue to report to my office as in the past. We wish Karan the very best in his future endeavors."

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About Chemoil

As one of the marine fuel industry's leading physical suppliers, Chemoil delivers energy through controlling all key stages of the marine fuel supply chain, providing exceptional value to its customers and maximising profitability by converting expenses to assets - acquiring, developing and controlling physical infrastructure within the supply chain. It has integrated operations in Los Angeles, New York, Houston, Singapore, Panama, United Arab Emirates, India and the ARA region (Antwerp, Rotterdam and Amsterdam). Established in 1981, Chemoil continually challenges industry practices and provides leadership through its progressive and innovative approach to delivering energy. With the largest share of the marine fuels market in Los Angeles and New York, Chemoil is committed to finding innovative means to delivering energy, and has been at the forefront of supplying cleaner fuels to meet customer demands in light of changing legislation to protect the environment. Chemoil was listed on the Main Board of Singapore Exchange Securities Trading Limited (SGX-ST) on December 14, 2006. In 2007 the company delivered over 14.6 million tons of fuel. More information on Chemoil is available at www.chemoil.com

Forward Looking Statements

This press release may contain forward looking statements relating to Chemoil's performance that are based on management's current expectations, estimates and projections about the oil, chemicals and other energy-related industries. Actual future performance, outcomes and results may differ materially from those expressed in forward looking statements as a result of a number of risks, uncertainties, assumptions and other factors, some of which are beyond Chemoil's control and are difficult to predict. You are cautioned not to place undue reliance on these forward looking statements, which speak only as of the date of this press release. Unless legally required, Chemoil undertakes no obligation to update publicly any forward looking statements, whether as a result of new information, future events or otherwise.

Representative examples of other factors that may impact the forward looking statements include (without limitation) general industry, international economic and political conditions, crude oil prices, refining margins, competition from other companies, the competitiveness of alternate energy sources or product substitutes, shifts in customer demands, customers and partners, changes in operating expenses, including all other unpredictable or unknown factors not discussed in this press release, which could also have material adverse effects on forward looking statements contained in this release as well as other statements made by Chemoil.

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Footnote

The initial public offering of the Company's shares was sponsored by J.P. Morgan (S.E.A.) Limited and UBS AG, acting through its business group, UBS Investment Bank.