

#### Postponement Of Helios Launch Event

The launch event for Chemoil's Helios opening on this Thursday January 10, 2008 will be postponed out of respect for our Executive Chairman and CEO, Mr Robert V Chandran. Mr Chandran passed away on Monday January 7, from injuries sustained when a helicopter he was traveling in crashed in the Riau province of Indonesia. While we are grieving the loss of a great leader, it also goes without question that Mr Chandran would want Chemoil to focus on continuing his legacy and the vision that he had for the continued success of the business. Therefore, the business continues its day-to-day operations with the professionalism, courage and conviction on which Mr Chandran built Chemoil. The launch event for Chemoil's Helios opening on this Thursday January 10, 2008 will be postponed out of respect for our Executive Chairman and CEO, Mr Robert V Chandran. Mr Chandran passed away on Monday January 7, from injuries sustained when a helicopter he was traveling in crashed in the Riau province of Indonesia. While we are grieving the loss of a great leader, it also goes without question that Mr Chandran would want Chemoil to focus on continuing his legacy and the vision that he had for the continued success of the business. Therefore, the business continues its day-to-day operations with the professionalism, courage and conviction on which Mr Chandran built Chemoil.