

Chemoil CEO And Executive Chairman Robert V Chandran Dies In Indonesian Helicopter Crash

With great sadness, the Board of Directors of Chemoil Energy Limited announces that the company's CEO and Executive Chairman Mr Robert V Chandran passed away January 7, 2008 from injuries sustained when a helicopter he was traveling in crashed in the Riau Province of Indonesia.

The accident occurred yesterday afternoon. In the aircraft with Mr Chandran was Mr Terence Gidlow, Chemoil's Vice President of Business Development. Mr Gidlow was injured but is in stable condition at this time.

The Board of Directors are in discussion on succession issues to ensure business continuity.

Mr Chandran was a brilliant entrepreneur who led with vision and dynamism, building Chemoil Energy into one of the world's leading independent suppliers of marine fuels since he founded the company in 1981. This was embodied when he lead the Chemoil Energy Limited's successful listing at the Singapore Exchange (SGX) main board in December 2006.

The Directors of Chemoil wish to extend their heartfelt condolences to the Chandran family.

By Order of the Board

Clyde Michael Bandy
Lead Independent Director
8 January 2008