

Notice Of A Director's (Including A Director Who Is A Substantial Shareholder) Interest And Change In Interest

>> PART I

1. Date of notice to issuer * 11-01-2008
2. Name of Director * VIVIAN PEARL JOHNSTON CHANDRAN
3. Please tick one or more appropriate box(es): *
 Notice of a Director's (including a director who is a substantial shareholder) Interest and Change in Interest. [Please complete Part II and IV]

>> PART II

1. Date of change of Interest 11-01-2008
2. Name of Registered Holder ANDORRA SERVICES LIMITED
3. Circumstance(s) giving rise to the # Others interest or change in interest
Please specify details Pursuant to the maturity of a seller's put option
4. Information relating to shares held in the name of the Registered Holder
No. of Shares held before the change 652,776,000
As a percentage of issued share capital 50.50 %
No. of Shares which are subject of this notice 3,972,194
As a percentage of issued share capital 0.31 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received 0.5035
No. of Shares held after the change 656,748,194
As a percentage of issued share capital 50.81 %

>> PART III

1. Date of change of [Select Option]
2. The change in the percentage level From % To %
3. Circumstance(s) giving rise to the [Select Option] interest or change in interest
Please specify details
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

> PART IV

1. Holdings of Director , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	549,360,000	103,416,000
As a percentage of issued share capital	42.50 %	8.00 %
No. of shares held after the change	549,360,000	107,388,194
As a percentage of issued share capital	42.50 %	8.31 %

Footnotes

1. THE ABOVE PERCENTAGE ARE COMPUTED BASED ON 1,292,612,000 ISSUED SHARES AS AT 11.01.2008.

2. THE INITIAL PUBLIC OFFERING OF THE SHARES IN CHEMOIL ENERGY LIMITED WAS SPONSORED BY J.P. MORGAN (S.E.A) LIMITED AND UBS AG, ACTING THROUGH ITS BUSINESS GROUP, UBS INVESTMENT BANK.