

Notice Of A Change In The Percentage Level Of A Substantial Shareholder's Interest

>> PART I

1. Date of notice to issuer * 31-12-2007
2. Name of Substantial Shareholder * ANDORRA SERVICES LIMITED
3. Please tick one or more appropriate box(es): *
 Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

>> PART II

1. Date of change of [Select Option]
2. Name of Registered Holder
3. Circumstance(s) giving rise to the interest or change in interest [Select Option]
 # Please specify details
4. Information relating to shares held in the name of the Registered Holder

No. of <u>[Select Option]</u> held before the change	
As a percentage of issued share capital	%
No. of N.A. which are subject of this notice	
As a percentage of issued share capital	%
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	
No. of N.A. held after the change	
As a percentage of issued share capital	%

>> PART III

1. Date of change of Interest 31-12-2007
2. The change in the percentage level From 7.92 % To 7.96 %
3. Circumstance(s) giving rise to the interest or change in interest Open Market Purchase
 # 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: THE CHANGE IN THE PERCENTAGE LEVEL IS A RESULT OF A SERIES OF TRANSACTIONS.

>> PART IV
1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	102,441,000	0
As a percentage of issued share capital	7.92 %	0 %
No. of shares held after the change	102,946,000	0
As a percentage of issued share capital	7.96 %	0 %

Footnotes

1. THE ABOVE PERCENTAGE ARE COMPUTED BASED ON 1,292,612,000 ISSUED SHARES AS AT 31.12.2007.

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.