

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 * 02-07-2007
2. Name of Director * ROBERT VISWANATHAN CHANDRAN
3. Please tick one or more appropriate box(es): *
?a 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 02-07-2007
2. Name of Registered Holder ROBERT VISWANATHAN CHANDRAN
3. Circumstance(s) giving rise to the interest or change in interest
Please specify details
Open Market Purchase
4. Information relating to shares held in the name of the Registered Holder
No. of Shares held before the change 594258000
As a percentage of issued share capital 45.97 %
No. of Shares which are subject of this notice 200000
As a percentage of issued share capital 0.0155 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received 0.8250
No. of Shares held after the change 594458000
As a percentage of issued share capital 45.99 %

>> 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 interest or change in interest
Please specify details
[Select Option]
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	549360000	44898000
As a percentage of issued share capital	42.50 %	3.47 %
No. of shares held after the change	549360000	45098000
As a percentage of issued share capital	42.50 %	3.49 %

Footnotes

1. The above percentages are computed based on 1,292,612,000 issued shares as at 02.07.2007.

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.