

RESULTS FOR ANNUAL GENERAL MEETING

The Board of Directors of Chemoil Energy Limited (“the Company”) are pleased to announce that at the Annual General Meeting (“AGM”) of the Company held on 25 April 2008, all resolutions relating to matters set out in the Notice of the AGM were duly passed.

Mr Philip Calvin Anderson who is re-elected as a Director of the Company will remain as Chairman of the Nominating and Remuneration Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Peter Michael Meade who is re-elected as a Director of the Company will remain as a member of the Audit Committee and the Nominating and Remuneration Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

BY ORDER OF THE BOARD

Tan San-Ju
Representative of Company Secretary, Karalon Limited
Date: 25 April 2008

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.

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