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Notice of a Substantial Shareholder's Interest *

* Asterisks denote mandatory information

>> Explanatory Notes

This form is for the purpose of Listing Rule 704(3). Completion of this form does not necessarily mean that Section 83 of the Companies Act has been complied with.

Name of Announcer *	CHEMOIL ENERGY LIMITED
Company Registration No.	200591
Announcement submitted on behalf of	CHEMOIL ENERGY LIMITED
Announcement is submitted with respect to *	CHEMOIL ENERGY LIMITED
Announcement is submitted by *	YVONNE YAP
Designation *	REPRESENTATIVE OF THE COMPANY SECRETARY, KARALON LIMITED
Date & Time of Broadcast	
Announcement No.	

The Price Sensitivity and Contact Number information will not be published.

Price Sensitivity *	Yes
Contact Number *	6551 5257

>> Announcement Details

The details of the announcement start here ...

>> PART I [Please complete this part]

1. Date of notice to issuer *	14-12-2009
2. Name of <u>Substantial Shareholder</u> *	Glencore International AG
3. Please tick one or more appropriate box(es): *	<input checked="" type="radio"/> Notice of a New Substantial Shareholder's interest. [Please complete Part II and IV]

>> PART II

1. Date of change of <u>Interest</u>	14-12-2009
2. Name of Registered Holder	Vivian Pearl Johnston Chandran / Andorra Services Limited
3. Circumstance(s) giving rise to the interest or change in interest	# Others
# Please specify details	On 14 December 2009, the Chandran Family Trust and Singfuel Investment Pte Ltd (an indirect wholly-owned subsidiary of Glencore International AG) entered into a Share Purchase Agreement (SPA) for the sale by the Chandran Family Trust of 656,748,194 shares issued and paid up in the capital of Chemoil Energy Limited, representing approximately 50.81% of the issued

share capital of Chemoil Energy Limited (the Acquisition).

Completion of the Acquisition (Completion) is conditional upon the satisfaction of the Pre-condition as set out in the SPA.

Pending Completion, Singfuel Investment is deemed to have an interest in the 656,748,194 shares representing approximately 50.81% of the issued share capital of Chemoil Energy Limited, by virtue of Section 4 of the Securities and Futures Act (Cap.289).

Glencore International AG (Glencore) is deemed interested in the shares of which Singfuel Investment Pte Ltd has an interest as Singfuel Investment Pte Ltd is an indirect wholly-owned subsidiary of Glencore.

4. Information relating to shares held in the name of the Registered Holder

No. of Shares held before the change	656,748,194
As a percentage of issued share capital	50.81 %
No. of Shares which are subject of this notice	656,748,194
As a percentage of issued share capital	50.81 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	US\$0.3553
No. of Shares held after the change	656,748,194
As a percentage of issued share capital	50.81 %

>> PART III

- Date of change of [Select Option]
- The change in the percentage level
- Circumstance(s) giving rise to the interest or change in interest
Please specify details
- 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 Substantial Shareholder, including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change		0
As a percentage of issued share capital	%	0 %
No. of shares held after the change		656,748,194
As a percentage of issued share capital	%	50.81 %

Footnotes

The above percentages are computed based on 1,292,612,000 issued shares as at 16 December 2009.

Attachments:

Total size = 0
(2048K size limit recommended)

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