

CHEMOIL ENERGY LIMITED
(Incorporated in Hong Kong on 9 October 1987)
(Company Registration No. 200591)

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATES

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on 6 May 2009, for the purpose of determining members' entitlements to the First and Final Dividend of US\$0.005 or one half of one US cent per ordinary share, for the financial year ended 31 December 2008.

Duly completed registrable transfers received by the Company's Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., 3 Church Street, #08-01 Samsung Hub, Singapore 049483 up to 5.00 p.m. on 5 May 2009, will be registered to determine shareholders' entitlements to the First and Final Dividend of US\$0.005 or one half of one US cent per ordinary share.

Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares up to 5.00 p.m. on 5 May 2009 will be entitled to the proposed First and Final Dividend of US\$0.005 or one half of one US cent per ordinary share.

Payment of the First and Final Dividend of US 0.5 cent per ordinary share, if approved by the shareholders at the Company's Annual General Meeting to be held on 24 April 2009, will be paid on 27 May 2009.

BY ORDER OF THE BOARD

Yvonne Yap
Representative of Company Secretary, Karalon Limited
1 April 2009