

## Press Release

For Immediate Release

### **CHEMOIL OPENS US EAST COAST REGIONAL OFFICE IN NEW YORK**

**Singapore, September 16, 2010** – SGX Mainboard-listed Chemoil (SGX-ST: CHEL.SI), one of the world's leading suppliers of marine fuel, today announced that it has opened a new regional office in New York.

As one of the largest bunker fuel suppliers in New York, the new operation will enable Chemoil to better service its customers in the New York region, while providing a platform for business development and growth for Chemoil in the US East Coast.

Chemoil's Chairman and CEO, Mr Mike Bandy, said: "New York is one of the busiest ports in the United States and a very important market for Chemoil. The company is committed to developing our capabilities in New York and along the US East Coast, including leveraging the synergies between all of our US operations where it will provide significant value for our shipping customers."

Chemoil has been a key supplier in New York since it entered the market in 1997 and its global customers have come to rely on Chemoil's high level of service.

Mr Bandy continued: "The opening of this regional office will enable Chemoil to continue to build on the strong foundation we have already established in the US. Industry challenges, such as the on-going volatility of bunker fuel prices to the new regulations associated with the North American Emission Control Area (ECA) which comes into effect in 2012, makes it vital that Chemoil work even more closely with customers, suppliers and trade partners."

Mr Gregg Schwartz has been appointed to the role of General Manager for the New York regional office. Mr Schwartz most recently worked as Regional Trading Manager for Chevron Global Marine Products.

**END**

#### **About Chemoil**

As one of the marine fuel industry's leading suppliers, Chemoil delivers energy through controlling all key stages of the marine fuel supply chain, providing exceptional value to its customers and maximizing profitability by converting expenses to assets - acquiring, developing and controlling physical infrastructure within the supply chain. It has integrated operations in Los Angeles, New York, Houston, Singapore, Panama, United Arab Emirates, India and the Amsterdam-Rotterdam-Antwerp (ARA) region. Established in 1981, Chemoil continually challenges industry practices and provides leadership through its progressive and innovative approach to delivering energy. It has been at the forefront of supplying cleaner fuels to meet customer demands in light of changing legislation to protect the environment. Chemoil was listed on the Main Board of Singapore Exchange Securities Trading Limited (SGX-ST) on December 14, 2006. In 2009, the company delivered over 15 million tons of fuel. More information on Chemoil is available at [www.chemoil.com](http://www.chemoil.com).

#### **Forward Looking Statements**

This press release may contain forward looking statements relating to Chemoil's performance that are based on management's current expectations, estimates and projections about the oil, chemicals and other energy-related industries. Actual future performance, outcomes and results may differ materially from those expressed in forward looking statements as a result of a number of risks, uncertainties, assumptions and other factors, some of which are beyond Chemoil's control and are difficult to predict. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Unless legally required, Chemoil undertakes no obligation to update publicly any forward looking statements, whether as a result of new information, future events or otherwise.

Representative examples of other factors that may impact the forward looking statements include (without limitation) general industry, international economic and political conditions, crude oil prices, refining margins, competition from other companies, the competitiveness of alternate energy sources or product substitutes, shifts in customer demands, customers and partners, changes in operating expenses, including all other unpredictable or unknown factors not discussed in this press release, which could also have material adverse effects on forward looking statements contained in this release as well as other statements made by Chemoil.

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