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Announcement of Cessation as Independent Director *	
* Asterisks denote mandatory information	
Name of Announcer *	CHEMOIL ENERGY LIMITED
Company Registration No.	200591 / 2000069555E
Announcement submitted on behalf of	CHEMOIL ENERGY LIMITED
Announcement is submitted with respect to *	CHEMOIL ENERGY LIMITED
Announcement is submitted by *	EILEEN LIM
Designation *	REPRESENTATIVE OF THE COMPANY SECRETARY
Date & Time of Broadcast	29-Apr-2011 12:38:41
Announcement No.	00036

>> Announcement Details	
The details of the announcement start here ...	
Name of person *	PHILIP CALVIN ANDERSON
Age *	54
Is Effective Date of Cessation known? *	Yes
If yes, please provide the date *	30-04-2011
Detailed Reason(s) for cessation *	Resignation to pursue other interests
Is there any difference of opinion on material matters between the person and the Board of directors? *	No
If yes, please elaborate *	NA
Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer? *	No
If yes, please elaborate *	NA
Any other relevant information to be provided to shareholders of the listed issuer? *	No
If yes, please elaborate *	NA
Date of Appointment to current position *	11-01-2008
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.) *	Independent Director from 2006 and Chairman, Nominating and Remuneration ("NRC") Committee from 11 January 2008
Role and responsibilities *	Independent Director and Chairman NRC
Does the AC have a minimum of 3 members (taking into account this cessation)? *	Yes
Number of Independent Directors currently resident in Singapore (taking into account this cessation) *	2, taking into account the appointment of Mr. Lim Ah Doo
Number of cessations of appointments specified in Listing Rule 704(?) over the past 12 months *	4 (including Mr. Anderson)
Shareholding * in the listed issuer and its subsidiaries *	Deemed Interest in 200,000 shares
Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries *	NIL

>> Other Directorships	
Past (for the last 5 years) *	INSEAD Alumni Fund Professor of Entrepreneurship. Academic Director of INSEAD's Abu Dhabi Center From 2005 to 2009 - Director of The Rudolf and Valeria Maag International Center for Entrepreneurship
Present *	INSEAD Alumni Fund Professor of Entrepreneurship
Footnotes	

**Attachments**

 SGXAnnmtBODComposition.pdf  
Total size = **17K**  
(2048K size limit recommended)

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

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**ANNOUNCEMENT IN RELATION TO THE CESSATION / APPOINTMENT OF DIRECTORS,  
COMPOSITION OF BOARD AND BOARD COMMITTEES**

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The Company wishes to inform that as set out in its Notice of Annual General Meeting ("AGM") dated 6 April 2011, Mr. Clyde Michael Bandy will retire at the end of the AGM as the Chairman of the Company, and will not stand for re-election.

Mr. Bandy was previously the Lead Independent Director of the Company from 2006, and subsequently assumed the position of Chairman and CEO in January 2008 when the Company's founder and previous Chairman and CEO passed away suddenly.

As earlier announced, the Company appointed Mr. Thomas Kevin Reilly as its CEO with effect from 3 January 2011. At the request of the Board of Directors, Mr. Bandy continued as the Chairman of the Board to facilitate the transition of management leadership. With the transition having been effected, Mr. Bandy has indicated that he wishes to retire as the Executive Chairman of the Company at the conclusion of the AGM, and accordingly the announcement relating to his cessation has been released on SGXNet concurrently. The Board has decided to appoint Mr. Mark Catton, a non-executive non-independent director, to succeed Mr. Bandy as the Chairman of the Company immediately upon close of the AGM.

Separately, Mr. Philip Calvin Anderson, the Chairman of the Nominating and Remuneration Committee ("NRC") has indicated that he wishes to resign from the Company with effect from 30 April 2011. His cessation notice has also been announced via SGXNet. Mr. Anderson, an Independent Director of the Company from 2006, and the Chairman of the NRC since 11 January 2008 had informed that he intended to resign, to pursue other personal interests.

The Board has accepted, with regret, the cessation of services of Mr. Bandy and Mr. Anderson, both of whom had served the Company as Directors from 2006, and through the difficult times when the founder died suddenly and the global financial crisis erupted. The Board wishes to record its deepest thanks and appreciation for their invaluable services and contributions to the Company these past years.

Consequent on these cessations and in order to be code-compliant, the NRC had also recommended to the Board, and the Board had accepted the recommendation to appoint Mr. Lim Ah Doo as an additional Independent Director of the Company. Mr. Lim's appointment, particulars of which are set out in a separate appointment notice released on SGXNet, will take effect on 30 April 2011. In addition, Mr. Lim will also be a member of the NRC, and will replace Mr Peter Meade as a member of the Audit Committee (AC) with effect from the same date. Mr Meade, the Lead Independent Director of the Company will replace Mr Anderson as the Chairman of the NRC, also with effect from 30 April 2011.

With the intended departure of Mr. Bandy, the Board has also decided to appoint Mr. Mark Catton as the next Chairman. Mr. Catton is a representative of Glencore International AG ("Glencore"), the ultimate parent of Singfuel Investment Pte Ltd, the holding company of the Company. He has been employed by the Glencore Group in various positions since 1990, and holds an Electrical & Electronic Engineering degree from Nottingham University, United Kingdom. He has been a non-executive, non-independent director of the Company since 31 March 2010.

With these cessations and appointments, the composition of the Board and the various Board Committees with effect from 30 April 2011 would be as follows:

**Board of Directors:**

Mark Jonathan Catton (Chairman, Non-Independent Director)  
Thomas Kevin Reilly ( Chief Executive Officer, Non-Independent Director)  
Peter Michael Meade (Lead Independent Director)  
Steven Barry Simpson (Independent Director)  
Lim Ah Doo (Independent Director)  
Fuminobu Oda (Non-Independent Director)  
Takashi Yasuda (Non-Independent Director)  
Alexander Frank Beard (Non-Independent Director)  
Hon Kim Weng (Non-Independent Director)

**Audit Committee:**

Steven Barry Simpson (Chairman, Independent Director)  
Lim Ah Doo (Member, Independent Director)  
Takashi Yasuda (Member, Non-Independent Director)

**Nominating and Remuneration Committee:**

Peter Michael Meade (Chairman, Lead Independent Director)  
Lim Ah Doo (Independent Director)  
Mark Jonathan Catton (Member, Non-Independent Director)

Date: 29 April 2011