

PRESS RELEASE

EMS ENERGY FY09 OPERATING PROFIT FROM CONTINUING OPERATIONS HIT S\$1.9 MILLION

- **Full year contribution by Oilfield Services & Supplies segment was strong in terms of revenue (45.8%) and gross profit (63.4%)**
- **However, overall FY09 performance dragged down by losses by discontinued operations, leading to operating loss after tax and minority interest of S\$4.1 million**

Singapore, 25 February 2010 – The Board of Directors of EMS Energy Limited (“EMS” or together with its subsidiaries, “the Group”) today announced that results for the year ended 31 December 2009 (“FY09”). A loss of S\$4.5 million from the Group’s discontinued operations dragged down the otherwise operating profit from its continuing operations of S\$1.9 million, resulting in an operating loss after tax and minority interest of S\$4.1 million.

Commenting on the FY09 results, Mr Ting Teck Jin, Executive Chairman and CEO said; *“We saw a business turnaround last year and would have been able to book a decent operating profit had our water treatment business not dragged us down like in previous years. As that business has now been fully disposed of, our books will look better this financial year.”*

FY09 Financial Highlights

Group revenue for FY09 decreased by 12% to S\$30.4 million compared to the revenue of S\$34.6 million in the previous corresponding financial year (“FY08”). This decrease was due to slowing demand from the Engineering Equipment Services (“EES”) business segment, which fell by S\$12.3 million to \$16.5 million when compared to FY08. This decrease, was largely offset by the revenue generated from the Oilfield Services and Supplies (“OSS”) business segment of S\$13.9 million or 45.8% of total revenue.

Gross profit contribution from EES and OSS in FY09 amounted to S\$3.7 million and S\$6.3 million respectively, and the gross profit margin of the Group also improved from 22% in FY08 to 33%, due to the higher margin earned from the OSS business segment.

Outlook

“The Group’s acquisition of the OSS business at the end of 2008 was a strategic move, as it provided a strong and stable contribution in terms of income and gross profit. While the EES segment saw slowing demand in FY09, we are seeing a stable and steady growth in the activities for EES and OSS segment”, said Mr Ting.

“As the Oil & Gas market recovers, EMS Energy is now well positioned year to capture opportunities due to our streamlining efforts. We are focused on the Oil & Gas sector, having disposed our ENV business and we are seeing more opportunities in the Southeast Asia region as well as emerging markets like Vietnam”, Mr Ting added.

Note to the media: This press release is to be read in conjunction with the FY09 results announcement released by the Company on 25 February 2010 on the SGXnet.

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About EMS Energy Limited

EMS Energy Limited, listed on Catalist of the Singapore Exchange, is an established provider of engineering solutions for the marine, oil & gas industry. Its bespoke products and solutions include drilling and workover, down hole drilling accessories, mechanical handling and moorings for Anchor Handling Tugs Supply Vessels (AHTS), Floating Production Storage and Offloading (FPSO), Pipe Laying and Construction Vessels and Mobile Offshore Drilling Units (MODU). More information on EMS Energy is available at www.emsenergy.com.sg

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