

Press Release

For Immediate Release

CHEMOIL PROFIT INCREASED FOR 2Q2013

Singapore, August 13, 2013 – SGX mainboard-listed Chemoil (SGX-ST: CHEL.SI), one of the world's leading suppliers of marine fuel, announced today that profit after tax attributable to equity holders for the second quarter of 2013 increased to US\$ 11.7 million (US\$ 2.9 million for 2Q2012). Half year 2013 profits likewise increased to US\$ 19.1 million (US\$ 11.8 million for 1H2012)

Gross contribution per metric ton improved 47% in 2Q2013 to US\$ 10.1 per metric ton, and 17% in 1H2013 to US\$ 9.2 per metric ton. However, volumes of fuels sold decreased 5.3% to 4.7 million tons for 2Q2013, and decreased 6.5% to 9.2 million tons for 1H2013. The decrease came mainly from reduced retail and cargo sales in the Americas.

Chemoil's CEO, Tom Reilly stated "We showed relatively good performance in the second quarter and focused on ensuring good margins, a result that can be seen in our improved profitability. Although, volumes improved slightly in Asia and Europe, volume reduction in the Americas led to our overall volume reduction as a group. However, going forward we expect volume growth in the Americas from our recent acquisition of the marine fuels business of Colonial Marine in south eastern United States."

Fred Bendle, Chemoil's CFO added "We have recently closed two major financing syndications totalling US\$800 million, a revolving credit facility as well as a receivables borrowing base facility. These facilities are an integral part of preparing Chemoil for further business growth as we execute strategic acquisitions such as Colonial."

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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 supply operations in Los Angeles, New York, Houston, Philadelphia, Singapore, Panama, United Arab Emirates, India and the Amsterdam-Rotterdam-Antwerp (ARA) region. Chemoil also has significant bunker trading and broking capabilities in multiple ports around world through OceanConnect Marine. Its affiliated companies include Galaxy, Burando, GPSChemoil and ChemoilAdani. 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. More information on Chemoil is available at 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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