

Press Release

For Immediate Release

CHEMOIL PROFIT FOR 3Q2013 AT US\$ 2.3 MILLION

Singapore, November 14, 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 third quarter of 2013 was US\$ 2.3 million (vs US\$ 7.7 million for 3Q2012). Nine months year to date 2013 profits were US\$ 21.7 million (vs US\$ 19.5 million for 9months2012)

Gross contribution per metric ton ("GCMT") in 3Q2013 was US\$ 7.5 per metric ton (US\$ 8.1 in 3Q2012), and US\$ 8.6 per metric ton for 9months2013 (US\$ 7.9 in 9months2012). Volumes of fuels sold were 5.5 million tons for 3Q2013, and 14.7 million tons for 9months2013. The improvement in our nine month GCMT compared to last year was brought by good performance in the Americas, especially our biofuels business.

Chemoil's CEO, Tom Reilly stated "While the Group showed a positive third quarter, our profits were severely impacted by poor performance in Europe. We have taken immediate action by making changes to the business model there and continue to monitor this situation closely. Performance in our core marine fuel businesses in the Americas, as well as our biofuels team, continues to be strong."

Fred Bendle, Chemoil's CFO added "Our balance sheet remains healthy with US\$ 505 million in shareholders' equity. We have also improved our liquidity through new credit facilities and longer payment terms with suppliers."

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 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.

For all enquiries, please contact:

Chemoil Investor Relations
ir@chemoil.com
Tel: 65 6880 8200

Chemoil Media Relations
pr@chemoil.com
Tel: 65 6880 8200