

Linklaters

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Securities and Exchange Commission
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Office of Mergers and Acquisitions,
Division of Corporation Finance

Attn: Josephine J. Tao, Esq., Assistant Director
Division of Trading and Markets

2009

Dear Sirs

Tender offer for shares of Chemoil Energy Limited

1. We refer to the letter dated 2009 (the "**Letter**") from Valarie A. Hing, a partner at the firm of Curtis, Mallet-Prevost, Colt & Mosle LLP ("**Curtis**"), writing to you on behalf of our client, Glencore International AG ("**Glencore**").
2. In the Letter, Curtis, on behalf of Singfuel Investment Pte. Ltd, a Singapore company wholly-owned by Glencore, requests that the Securities and Exchange Commission grant no action relief and exemptive relief under certain provisions of the U.S. securities laws in connection with its cash tender offer (the "**Offer**") for ordinary shares (the "**Shares**") of Chemoil Energy Limited (the "**Company**"), a company incorporated in Hong Kong and listed on the Singapore Exchange Securities Trading Limited.
3. The Letter also makes reference to the reliance by Curtis on the advice of Linklaters in respect of the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**").
4. This letter is rendered at your request solely in connection with the Letter and is limited to the confirmation, under Hong Kong law and practice, contained in paragraph 6 below. We express no view and give no confirmation in respect of any other aspect of the Letter. This letter is provided incidentally to, and in the ordinary course of, our practice of Hong Kong law in Hong Kong, and does not purport to cover any aspects of U.S. law and without prejudice to our status as a "non-

A list of the names of the principals, solicitors and registered foreign lawyers of Linklaters in Hong Kong is open to inspection at our registered office at 10th Floor, Alexandra House, Chater Road, Hong Kong.

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appearing foreign attorney” for the purposes of the rules and practice of the Securities and Exchange Commission.

5. We are acting as Hong Kong counsel to Glencore in connection with the Offer, in which role we have provided only limited advice to Glencore in respect of specific questions as to Hong Kong law.
6. We hereby confirm that the following statement (the “**Statement**”), which is contained in the Letter, is an accurate and, in our view, complete (for the purposes of the Letter) description of the Hong Kong law in this respect:

“(U)nder Hong Kong law, a company that is publicly listed in Hong Kong may, by notification, require persons whom the company knows or has reasonable cause to believe to be interested in its shares to provide information about their own interests and, where other persons have an interest in those shares, such information about those other persons' interests (including the identity of the persons interested) as is specified in the notification. Again, however, this provision does not apply to the Company, since it is not publicly listed in Hong Kong. Furthermore, even if these provisions applied to the Company, they do not give a third party (i.e., a party other than the Company) the right to obtain the beneficial ownership information.”

7. The Statement comprises a summary of the relevant matters of Hong Kong law and should not be construed as a comprehensive description of all issues under Hong Kong law, rules and regulations.

Please do not hesitate to contact us if we can be of any further assistance or if you have any queries.

Yours faithfully

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