

MAGNUS ENERGY GROUP LTD.

(Incorporated in Singapore)

(Registration No. 198301375M)

ASSISTANCE WITH INVESTIGATIONS

Further to the Company's announcement dated 2 April 2014, the Board of Directors ("**Board**") of Magnus Energy Group Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company and Antig Investments Pte. Ltd. ("**Antig**"), its subsidiary, have each received a notice dated 29 April 2014 from the Commercial Affairs Department of the Singapore Police Force ("**CAD**") requiring their respective assistance with the CAD's investigations into an offence under the Securities and Futures Act (Chapter 289).

The CAD has requested each of the Company, Antig and Wallmans Limited (formerly a wholly-owned subsidiary of Antig) for access to the following for the period from 1 July 2010 to 31 March 2014 – (i) all accounting records; (ii) all minutes of meetings and resolutions; and (iii) any other relevant documents.

CAD has not provided the Company any further details of its investigations and the Board is not aware if any offence has been committed.

The business and operations of the Company are not affected by the investigations and will continue as normal. The Company will monitor the progress of the investigations and make such further announcements as required.

By Order of the Board
Magnus Energy Group Ltd.

Lim Kuan Yew
Managing Director
29 April 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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