

TECHNICS OIL & GAS LIMITED
(UNDER JUDICIAL MANAGEMENT)
(the "Company")
(Company Registration No. 200205249E)
(Incorporated in Singapore)

UPDATE ON THE OUTCOME OF THE APPLICATION TO ACRA FOR EXTENSION OF TIME

Reference is made to the announcement made by the Company on 25 September 2019 in relation to ACRA's rejection of the Company's application for an extension of time to (i) hold its next AGM by 31 January 2020, and (ii) lay its financial statements made up to 30 September 2018 (including financial statements for FY2016 and FY2017 at the said AGM. Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the aforementioned announcement.

The Company had written to ACRA to understand the reasons behind the rejection of the Company's application, but was informed that ACRA was unable to disclose the reasons for the rejection. As announced previously, the Company presently is under judicial management and has limited funds available to convene an AGM and/or to prepare or perform an audit on its financial statements made up to 30 September 2018. Any next steps taken would require the prior consultation with and concurrence of the creditors of the Company.

Further announcements will be released as and when there are material developments on the above.

Submitted by the Judicial Manager
For and On Behalf of the Company

Andrew Grimmett
Deloitte & Touche LLP

31 October 2019