

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

LETTER OF OFFER IN RELATION TO A PROPOSED RESTRUCTURING OF THE COMPANY

The Company refers to its announcements made on 25 July 2016, 10 October 2016, 21 November 2016, 7 December 2016, 13 February 2017, 21 February 2017, 17 May 2017 and 31 May 2017. Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the aforementioned announcements.

The Company announced on 17 May 2017 that it was in discussions with potential investors for the proposed restructuring of the Company. Further to such discussions, the Judicial Managers wish to announce that the Company received a non-binding letter of offer ("**Offer**") from Emerald Development Group Co., Ltd. ("**Emerald**") on 8 June 2017 with the view, subject to due diligence and negotiations, to enter into definitive agreements for a reverse takeover by way of an injection of certain of Emerald's real estate assets and undertakings in Thailand ("**Transaction**").

Emerald is in the business of real estate development, primarily in the leisure and tourism industry. Based on the information provided by Emerald, it focuses on delivering high quality residences and commercial developments in Phuket to domestic and foreign clients. It has an established track record in this sector and has worked on notable projects, including The Emerald Central Condominium and The Emerald Terrace Condo @ Patong.

Pursuant to the Offer, Emerald intends to commence due diligence and negotiations in relation to the proposed Transaction in due course. The Company is currently considering the proposal and will make the necessary announcements if any definitive agreement(s) in relation to the proposed Transaction have been entered into by the parties.

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

Tam Chee Chong
Andrew Grimmett
Deloitte & Touche LLP

9 June 2017