

NOTICE OF EXPIRY OF WARRANTS

TO ALL HOLDERS OF THE FALCON ENERGY GROUP LIMITED W160618 WARRANTS TO SUBSCRIBE FOR NEW ORDINARY SHARES IN FALCON ENERGY GROUP LIMITED (“COMPANY”)

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately

Holders of the Falcon Energy Group Limited W160618 Warrants (“**Warrantholders**”) who have sold their W160618 Warrants should immediately upon receipt of a copy of this notice, send it to the purchaser or the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this notice, the term “**Warrants**” refer to all Falcon Energy Group Limited W160618 Warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 19 November 2013 (“**Deed Poll**”). Unless the context otherwise requires, all capitalised terms used in this notice and defined in the Deed Poll shall bear the meanings ascribed to them in the Deed Poll.

1. EXPIRY OF WARRANTS ON FRIDAY, 17 JUNE 2016 AT 5.00 P.M.

Please note that the Expiry Date was previously stated to be 18 June 2016. However, as 18 June 2016 falls on Saturday (a non Market Day), the Expiry Date should in fact be 17 June 2016 (being the Market Day immediately preceding 18 June 2016) instead. Following this correction, the trading name of the warrant counter will accordingly be changed from “FalconEne W160618” to “FalconEne W160617”

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (“**New Shares**”) comprised in the Warrants will expire at 5:00 p.m. on Friday, 17 June 2016.

Thereafter, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

2. EXERCISE PRICE

The exercise price for each Warrant is S\$0.430 for each New Share ("**Exercise Price**").

3. PROCEDURES TO EXERCISE YOUR WARRANTS

In order to exercise the Warrants, a Warrantholder must **before 3.00 p.m. on any Market Day during the Exercise Period** and **before 5.00 p.m. on Friday, 17 June 2016** fulfil the following conditions:

- (a) Lodgement of the relevant Warrant Certificate registered in the name of the exercising Warrantholder for exercise at the specified office of the Warrant Agent together with the Exercise Notice in respect of the Warrants represented thereby in the form (for the time being current) obtainable from the Warrant Agent, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty, provided always that the Warrant Agent may dispense or defer with the production of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of The Central Depository (Pte) Limited ("**CDP**");
- (b) The furnishing of such evidence (if any, including evidence of nationality) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise ensure the due exercise of the Warrants and such other evidence as the Company may require to verify due compliance for the purposes of administering and implementing the provisions set out in the Deed Poll;
- (c) The payment of the Exercise Price in accordance with the provisions of paragraph 4 below;
- (d) The payment of expenses or other fees payable to, the CDP (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require; and
- (e) If applicable, the payment of any fees for certificates for the New Shares to be issued and the expenses of, and the submission of any necessary documents required in order to effect the delivery of certificates for the New Shares, upon exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice or to the CDP (as the case may be).

4. PAYMENT OF EXERCISE PRICE

- 4.1 Payment of the Exercise Price shall be made to the specified office of the Warrant Agent by way of a remittance in Singapore currency by banker's draft or cashier's order drawn on a bank operating in Singapore, and/or by debiting the CPF Investment Account with the CPF Approved Bank as specified in the Exercise Notice, for the credit of the Special Account for the full amount of the Exercise Price payable in respect of the Warrants exercised, provided that any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below.
- 4.2 Each such payment shall always be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing (i) the name of the exercising Warrantholder, (ii) the number of Warrants exercised and (iii) the certificate numbers of the relevant Warrant Certificates or, if the relevant Warrant Certificates are registered in the name of the CDP, the Securities Account(s) of the exercising Warrantholder which is to be debited with the Warrants being exercised. In each case, compliance must also be made with any exchange control or other statutory requirements for the time being applicable.

5. REMITTANCE DETAILS

Remittance in Singapore currency by banker's draft or cashier's order, drawn on a bank operating in Singapore, should be made payable to "FALCON ENERGY GROUP LIMITED".

6. WARRANT AGENT INFORMATION

The address, telephone numbers and business hours of the Warrant Agent are as follows:

Boardroom Corporate and Advisory Services Pte. Ltd.
50 Raffles Place #32-01
Singapore Land Tower
Singapore 048623
Telephone No.: (65) 6536 5355
Fax No.: (65) 6438 8710
Business Hours: Monday to Friday
8.30 a.m. to 5.30 p.m. (Closed on Saturdays, Sundays and Public Holidays)

7. LAST DAY FOR TRADING IN WARRANTS

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited ("SGX-ST") will be 10 June 2016, and trading will cease with effect

from 9.00 a.m. on 13 June 2016. The Warrants will then be de-listed from Official List of the SGX-ST from 9:00 a.m. on 20 June 2016.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON FRIDAY, 17 JUNE 2016, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

By Order of the Board

Peh Lei Eng
Company Secretary

9 May 2016