

FALCON ENERGY GROUP LIMITED
(Company Registration No: 200403817G)
(Incorporated in the Republic of Singapore)

**UPDATE ON APPLICATION FOR MORATORIUM PURSUANT TO SECTION 64 OF THE
INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018**

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Company's previous announcements dated 15 January 2023, 8 September 2023, 13 September 2023, 15 September 2023, 18 September 2023, 5 October 2023, 5 December 2023, 6 December 2023 and 7 December 2023 (the "**Previous Announcements**").*

The Board of Directors of Falcon Energy Group Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") refers to the Company's Previous Announcements.

The Board of Directors wishes to announce that the Company's Extension Application was heard before the General Division of the High Court (the "**Court**") on 15 December 2023. The Court made the following orders at the hearing:

1. The moratorium granted pursuant to Section 64(1) of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) under the Order of Court HC/ORC 4667/2023 dated 2 October 2023 (the "**Moratorium Order**") shall be extended for a period of 4 months until 2nd April 2024 (or until any further order of this Honourable Court).
2. Pending the Court's determination of the Applicant's extension application pursuant to prayer 1 of HC/SUM 3686/2023 ("**SUM 3686**"), the Moratorium Order is extended from 2 December 2023 until 15 December 2023, being the date of the hearing of SUM 3686.
3. The Applicant and non-parties shall have liberty to apply for such further and/or other orders or directions as may be necessary, including an order to lift the moratorium in the event that the necessary application(s) for the relevant waivers and/or approvals are not made by the Applicant (and/or its potential investors, where applicable) to the relevant authorities by 15 January 2024.
4. The Applicant shall continue to provide, by way of a letter filed in Court and served on all creditors by the end of each calendar month after the date of this Order of Court, the following information relating to the Applicant's financial affairs to enable the Applicant's creditors to assess the feasibility of its intended or proposed compromise or arrangement:
 - (a) Monthly financial reports of the Applicant, including the Applicant's management accounts, profit and loss statements and the Applicant's three-month cash flow projections; and
 - (b) An update on the Applicant's applications to the Singapore Exchange ("**SGX**") and Securities Industry Council ("**SIC**") for waivers or approvals, and the outcome of the applications therein.
5. The Applicant shall have liberty to apply for such further or other directions as may be necessary.

The Company has extracted the Order of Court for the Extension Application on 19 October 2023. The Order of Court, along with copies of all documents filed in the Extension and Moratorium Application, can be assessed from the link below:

Link: <https://shooklin.awsapps.com/workdocs/index.html#/share/document/51ca1810e8ce7ee1a5d154105087dee76f112ab61e16a4ff2519ab04c17067e9>

Passcode: 5027

Expiry Date: 5 January 2024

The Company and the Board will make further announcements as appropriate or when there are further material developments.

Shareholders and noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have doubt about the actions they should take.

BY ORDER OF THE BOARD

Tan Pong Tyea
Chairman and Chief Executive Officer
19 December 2023