

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

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

The Board of Directors of Falcon Energy Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s previous announcement on 15 January 2023.

1. Application for Moratorium

The Board wishes to announce that on 7 September 2023, the Company has filed an application in the General Division of the High Court of the Republic of Singapore for a moratorium pursuant to Section 64(1) of the Insolvency, Restructuring and Dissolution Act 2018 (“**Moratorium Application**”).

The Moratorium Application was filed to facilitate the Company’s intended plan to propose a new scheme of arrangement under a court-supervised process. The Company has filed the Moratorium Application in order to obtain the necessary breathing space to do so.

Pursuant to Section 64(8) of the Act, an automatic moratorium has come into effect for 30 days commencing from 7 September 2023 or until the date on which the Moratorium Application is decided by the Court, whichever is earlier. During the automatic moratorium period, no order may be made, and no resolution may be passed, for the winding up of the Company, amongst others.

In the Moratorium Application, the Company seeks, amongst others, the following orders that for a period of six (6) months from the date of the Moratorium Application, or until a further order:

- (a) No resolution shall be passed for the winding up of the Company;
- (b) No appointment shall be made of any receiver or manager over any property or undertaking of the Company;
- (c) No proceeding shall be commenced or continued against the Company (other than proceedings under section 210 or 212 of the Companies Act (Cap. 50, 2020 Rev. Ed.) or sections 64, 66, 69 or 70 of the Insolvency, Restructuring and Dissolution Act 2018), except with the permission of the Court and subject to such terms as the Court may impose;
- (d) No execution, distress, or other legal process against any property of the Company shall be commenced, continued, or levied, except with the permission of the Court and subject to such terms as the Court may impose;
- (e) No step to enforce any security over any property of the Company, nor any step to repossess any goods held by the Company under any chattels leasing agreement, hire-purchase agreement or retention of title agreement, shall be taken except with the permission of the Court and subject to such terms as the Court may impose;
- (f) No right of re-entry or forfeiture under any lease in respect of any premises occupied by the Company (including enforcement pursuant to section 18 or 18A of the Conveyancing and Law of Property Act 1886 (2020 Rev. Ed.) shall be enforced except with the permission of the Court and subject to such terms as the Court may impose.

The Company has engaged Shook Lin & Bok LLP as legal advisors and Finova Advisory Pte. Ltd. as their independent financial advisors in this process. As part of the reorganisation process, the Company will work closely with its advisors, creditors and stakeholders to achieve the best possible outcome for all interested parties.

Copies of the documents filed in the Moratorium Application are available in the link below:

Link: <https://shooklin.awsapps.com/workdocs/index.html#/share/document/c0b223707d2c2778e4a629bacf7e4ad22d94744daf319a7c1416f1644efca9e8>
Passcode : 6374
Expiry Date: 8 November 2023

2. Court's directions in respect of the Moratorium Application

By way of Registrar's Notices dated 8 September 2023, the Court made the following directions for the Moratorium Application:

- (a) A Registrar's Case Conference ("**RCC**") has been fixed for the Moratorium Application on 13 September 2023, 2.30pm.
- (b) The Company is to immediately serve a copy of all documents filed in the Moratorium Application to all persons that are affected by the application (the "**Affected Persons**").
- (c) The Company is to further provide the Affected Persons immediate notice of the hearing date and details of the RCC, as well as these and any other court directions issued in relation to the Moratorium Application.
- (d) The Company is to prepare and file, by latest 10am on 13 September 2023, a brief summary of the procedural history of its restructuring attempts to date, including where possible, a list of relevant case numbers, legislative provisions, parties, the Judge / coram, and the outcome. This summary should as far as possible not exceed 2 pages.

The Company and the Board will issue announcements as and when there are material developments in respect of the Moratorium Application.

BY ORDER OF THE BOARD

Tan Pong Tyea
Chairman and Chief Executive Officer
8 September 2023