

**MAGNUS ENERGY GROUP LTD.**

(Incorporated in Singapore)

(Registration No. 198301375M)

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**RECEIPT OF REQUISITION NOTICE FOR EXTRAORDINARY GENERAL MEETING**

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The Board of Directors of Magnus Energy Group Ltd (the "**Company**" and, together with its subsidiaries, the "**Group**") wishes to announce that the Company has received a requisition notice on 7 November 2019 ("**Requisition Notice**") from Ong Chin Yew, Blue Water Engineering Pte Ltd, Idola Cakrawala International Pte Ltd and Sng Lee Leng ("**Requisitioning Shareholders**"), being shareholders who collectively hold not less than 10% of the total number of paid-up shares of the Company, requiring the Board to convene an extraordinary general meeting for the resolutions as stated in the Requisition Notice as soon as practicable. The Requisition Notice is attached to this announcement as **Appendix**.

The Company is in the midst of seeking legal advice, *inter alia*, on the validity of the Requisition Notice and will respond to the Requisitioning Shareholders as soon as practicable. The Company will keep its shareholders informed of any development.

Shareholders are advised to exercise caution when dealing with the Company's securities. Shareholder should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions that they should take.

**BY ORDER OF THE BOARD**

Magnus Energy Group Ltd.

Luke Ho Khee Yong  
Chief Executive Officer  
12 November 2019

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**About Magnus Energy Group Ltd. ([www.magnusenergy.com.sg](http://www.magnusenergy.com.sg))**

Listed since 04 August 1999

Incorporated in 1983, SGX Catalist Board-listed Magnus Energy Group Ltd. ("**Magnus**") is an investment holding company with a diversified portfolio comprising oil and gas equipment distribution, renewable energy and property and infrastructure development.

Magnus aims to maximise shareholder value through strategic investments in profitable projects and acquisitions globally with the goal of broadening the Group's earnings base and shareholder value.

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*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Bernard Lui.*

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