

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

RECEIPT OF WRITS OF SUMMONS FROM AMBANK (M) BERHAD

The Board of Directors ("**Board**") of Falcon Energy Group Limited ("**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Group and its advisers have held discussions with its principal lenders to address significant debt maturities and various obligations owed to financial lenders that have fallen due and will be due from time to time, which may include, *inter alia*, refinancing and/or restructuring of existing loans ("**Restructuring**").

The Board wishes to update that whilst discussions have been ongoing with the Group's principal lenders in relation to the Restructuring options, the Company's wholly-owned subsidiaries, Century Marine S.A. ("**CM**") , Excel Marine S.A. ("**EM**") and Morrison Marine Services S.A. ("**MM**"), have received writs of summons and statements of claims filed by AmBank (M) Berhad ("**AmBank**") in the High Court of Malaya at Kuala Lumpur, Malaysia ("**Writs of Summons**").

Pursuant to the Writs of Summons, AmBank is claiming against CM, EM and MM as borrowers under credit facilities granted by AmBank and against the Company as guarantor of the said facilities for the sum of USD8,769,131.38, USD5,263,108.58 and USD5,916,735.04 respectively as at 31 May 2017, together with interest and costs on a solicitor-client basis allegedly due to AmBank for the breach of the facilities.

The Company, CM, EM and MM are currently reviewing the Writs of Summons and seeking legal advice on this matter. Further announcements will be made by the Company and the Board via SGXNet as and when there are material developments in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

In the meantime, the Group remains committed to the Restructuring and will continue to engage in discussions with its principal lenders (including AmBank) and any other key stakeholders in relation to the Restructuring. However, there is no assurance or reasonable certainty that any discussions or any Restructuring options will materialise or be successfully concluded.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. Shareholders and investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Tan Pong Tyea
Chairman and Chief Executive Officer
11 August 2017