

**MAGNUS ENERGY GROUP LTD.**  
(Incorporated in Singapore)  
(Company Registration No. 198301375M)

---

**MICROALGAE CULTIVATION PLANT - TESTING & CONDITIONING**

---

*Capitalised terms used herein shall have the definitions ascribed to them the announcements dated 22 June 2016, 7 February 2017, 17 July 2017, 27 September 2017 and 22 October 2017 and (the “**Previous Announcements**”), unless otherwise stated or the context otherwise requires.*

The Board of Directors (the “**Board**”) of Magnus Energy Group Ltd. (the “**Company**”) refers to the Previous Announcements in relation to its wholly-owned subsidiary MEG Management Sdn Bhd (“**MEG Management**”) to build and manage a microalgae oil cultivation facility (the “**Plant**”) in Selangor, Malaysia (the “**Project**”).

Further to the Previous Announcements, the Board is pleased to update that the Plant has entered into the testing and conditioning phase of the harvesting system and the growth of microalgae. The Plant is expected to take approximately one month to be fully tested before entering into production. The existing number of tanks on site has a production capability of approximately 5 metric tonnes per day, which can be swiftly scaled up, by placing more tanks on the site, to approximately 15 metric tonnes per day. Concurrently, MEG Management is proceeding to build its own oil extraction facility with the capability of processing 15 metric tonnes of microalgae oil per day. The Company shall keep the shareholders updated in due course when the Plant begins production.

Shareholders and potential investors should exercise caution when trading in shares of the Company, and where in doubt as to the action they should take, they should consult their financial, tax or other professional adviser.

**BY ORDER OF THE BOARD**

Magnus Energy Group Ltd.

Luke Ho Khee Yong  
Chief Executive Officer  
28 March 2018

---

**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, coal and gas assets, oil and gas equipment distribution, renewable energy and natural resources trading, property and infrastructure development, and industrial waste water treatment.

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.

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

*The announcement has not been examined or approved by 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.  
Tel: 6389 3000 Email: [bernard.lui@morganlewis.com](mailto:bernard.lui@morganlewis.com)*