

**ALPHA ENERGY HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 200310813H)

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**UPDATES ON THE MUSTANG PROJECT**

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*Unless otherwise defined, all capitalised terms shall bear the same meanings the Company's announcements dated 29 May 2020, 14 August 2020 and 31 August 2020 (collectively the "**Previous Announcements**").*

The Board of Directors (the "**Board**") of Alpha Energy Holdings Limited (the "**Company**") together with its subsidiaries, the "**Group**") refer to its Previous Announcements, the Group had, on 5 September 2020 received notification of disposition of collateral from AIDEA that the said auction has been delayed to 23 September 2020.

The Company will keep Shareholders updated *via* announcement on the SGXNet as and when there are any material updates in relation thereto.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD  
**ALPHA ENERGY HOLDINGS LIMITED**

Tan Wee Sin  
Company Secretary  
7 September 2020

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.*

*The contact person for the Sponsor is Ms Gillian Goh, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.*