

**MAGNUS ENERGY GROUP LTD.**

(Incorporated in Singapore)

(Registration No. 198301375M)

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**PROPOSED CONSOLIDATION OF EVERY FIFTY (50) EXISTING ISSUED ORDINARY SHARES INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY – RECEIPT OF LISTING AND QUOTATION NOTICE**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of Magnus Energy Group Ltd. (“the **Company**”) refers to the announcement dated 19 December 2014 relating to the proposed fifty (50) to one (1) share consolidation (the “**Previous Announcement**”).

Unless otherwise defined in this announcement, capitalised terms shall bear the meanings given in the Previous Announcement.

**2. LISTING AND QUOTATION NOTICE**

The Board is pleased to announce that the Company has on 1 April 2014 received the listing and quotation notice (the “**Listing and Quotation Notice**”) from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of:

- (a) up to 51,746,329 Consolidated Shares following the Proposed Share Consolidation; and
- (b) up to 47,588,880 conversion shares (on a consolidated basis) arising from the conversion of the Notes.

The listing and quotation of the Conversion Shares is subject to (i) compliance with the SGX-ST’s listing requirements, and (ii) Shareholders’ approval for the Proposed Share Consolidation at an extraordinary general meeting of the Company to be convened (the “**EGM**”). A circular dated 26 March 2015 containing, amongst other things, the notice of EGM and the details of the Proposed Share Consolidation has been despatched to Shareholders.

It should be noted that the Listing and Quotation Notice granted by the SGX-ST is not to be taken as an indication of the merits of the Proposed Share Consolidation, the new Shares, the Company, its subsidiaries and their securities.

**BY ORDER OF THE BOARD**

Magnus Energy Group Ltd.

Luke Ho Khee Yong  
Company Secretary  
1 April 2015

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*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.*

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