

MAGNUS ENERGY GROUP LTD.

(Incorporated in Singapore)

(Registration No. 198301375M)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 9 JANUARY 2020

The Board of Directors (“**Board**”) of Magnus Energy Group Ltd. (“the **Company**”) refers to the earlier announcement dated 9 January 2020 in relation to the results of the extraordinary general meeting held on 9 January 2020 (the “**EGM**”).

The Board wishes to announce that the minutes of the EGM have been uploaded on the Company’s website at the link below:

<http://www.magnusenergy.com.sg/agm-egm-minutes/>

BY ORDER OF THE BOARD

Magnus Energy Group Ltd.

Charles Madhavan
Chief Executive Officer
26 February 2020

About Magnus Energy Group Ltd. (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.

*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.

Telephone: +65 6389 3000. Email: bernard.lui@morganlewis.com