

**MAGNUS ENERGY GROUP LTD.**

(Incorporated in Singapore)

(Registration No. 198301375M)

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**APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2019**

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The Board of Directors of Magnus Energy Group Ltd (the “**Company**” and, together with its subsidiaries, the “**Group**”) wishes to announce that, on 8 November 2019, an application was made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for a waiver to comply with Rule 705(2) of the SGX-ST Listing Manual Section B: Rules of Catalist which states, *inter alia*, that an issuer must announce its financial statements for each of the first three quarters of its financial year immediately after the figures are available, but in any event not later than 45 days after the quarter end, and an extension to announce, by no later than 14 December 2019, the Company's financial results for the three months period ended 30 September 2019 (the “**Extension Application**”).

The Company will announce the outcome of the Extension Application in due course.

Shareholders are advised to exercise caution when dealing with the Company's securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions that they should take.

**BY ORDER OF THE BOARD**

Magnus Energy Group Ltd.

Luke Ho Khee Yong  
Chief Executive Officer  
14 November 2019

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**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 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.

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*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.*

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