

**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, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**

**- COMPLETION OF THE PROPOSED SHARE CONSOLIDATION**

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*Unless otherwise defined herein, all capitalised terms used in this announcement will have the meaning ascribed to them in the circular to Shareholders ("**Shareholders**") of Magnus Energy Group Ltd. (the "**Company**") dated 26 March 2015 (the "**Circular**").*

Further to the announcement dated 11 April 2015 giving notice of the Books Closure Date for the Share Consolidation, the Company wishes to announce that the Share Consolidation has been completed and effective with effect from 9.00 a.m. today and every 50 Existing Shares registered in the name of each Shareholder has been consolidated to constitute one (1) Consolidated Share.

The Register of Shareholders and the Depository Register have been updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Existing Shares held by them as at the Books Closure Date.

Shareholders should note that after disregarding any fractions of Consolidated Shares arising from the Share Consolidation, the issued share capital of the Company comprises 71,133,677 Consolidated Shares following the Share Consolidation and adjustments.

Each Consolidated Share will rank *pari passu* with each other.

**BY ORDER OF THE BOARD**

Magnus Energy Group Ltd.

Luke Ho Khee Yong  
Company Secretary  
21 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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