

**FALCON ENERGY GROUP LIMITED**  
(Company Registration No.: 200403817G)  
(Incorporated in the Republic of Singapore)

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**UPDATE ON WRITS OF SUMMONS & RECEIPT OF STATUTORY DEMAND  
FROM AMBANK (M) BERHAD**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 11 August 2017, 10 November 2017, 5 January 2018 and 18 April 2018 ("Previous Announcements").*

The Board of Directors ("**Board**") of Falcon Energy Group Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to the Previous Announcements.

The Board wishes to update that Notices of Appeal have been filed by CM, EM, MM, the Company and PT Bayu Maritim Berkah respectively with the Court of Appeal in Malaysia against the decision of the Kuala Lumpur High Court, Malaysia to allow AmBank's applications for Summary Judgment (the "**Appeal Process**"). The Appeal Process is currently ongoing.

In the meantime, the Board wishes to announce that the Company has received a fresh statutory demand dated 23 May 2018 ("**Statutory Demand**") from the solicitors of AmBank pursuant to the 3 Guarantees dated 5 December 2012 and the 3 Guarantee Confirmation Deeds dated 26 July 2016 allegedly issued by the Company to AmBank (which are part of the subject matter of the pending civil appeals to the Court of Appeal in Malaysia).

The Statutory Demand demands, *inter alia*, payment of a sum of USD20,594,226.22, being the alleged amount outstanding as at 23 May 2018 under term loans and revolving credit facilities granted to CM, EM and MM. The Statutory Demand states that if the Company fails to pay or secure or compound the claim within twenty-one (21) days of the Statutory Demand, the Company shall be deemed unable to pay its debts and AmBank shall be entitled to present a winding-up application for a winding-up order to be made against the Company.

The Company is seeking legal advice with respect to the Statutory Demand.

Further announcements will be made by the Company and the Board via SGXNET as and when there are material developments in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

In the meantime, the Group remains committed to the Restructuring and will continue to engage in discussions with its principal lenders and any other key stakeholders in relation to the Restructuring. However, there is no assurance or reasonable certainty that any discussions or any Restructuring options will materialise or be successfully concluded.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

**BY ORDER OF THE BOARD**

Tan Pong Tyea  
Chairman and Chief Executive Officer

24 May 2018