

**MAGNUS ENERGY GROUP LTD.**

(Incorporated in Singapore)

(Registration No. 198301375M)

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**APPOINTMENT OF MR ONG CHIN CHUAN, INDEPENDENT NON-EXECUTIVE DIRECTOR**

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The Board of Directors ("**Board**") of Magnus Energy Group Ltd. ("**Company**") wishes to announce the appointment of Mr Ong Chin Chuan ("**Mr Ong**") as an Independent Non-Executive Director of the Company with effect from 30 June 2015. Mr Ong will be replacing Mr Goh Boon Kok as Chairman of the Audit Committee ("**AC**"). Mr Ong has also been appointed as a member of the Nominating Committee ("**NC**") and Remuneration Committee ("**RC**").

The information required pursuant to Rule 704(6) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist, containing the particulars on Mr Ong's appointment shall be announced separately. The Company's NC has reviewed Mr Ong's qualifications and experience and the Board has accepted the NC's recommendation and has approved his appointment as an Independent Non-Executive Director of the Company. Pursuant to Rule 704(7), the Board considers Mr Ong to be independent.

The Board would like to take this opportunity to welcome Mr Ong on board as an Independent Non-Executive Director of the Company.

Following the appointment of Mr Ong, the Board shall be reconstituted as follows with effect from 30 June 2015:

1. Mr Kushairi Bin Zaidel (Chairman/ Independent Non-Executive Director)
2. Ms Seet Chor Hoon (Independent Non-Executive Director)
3. Mr Goh Boon Kok (Independent Non-Executive Director)
4. Mr Ong Chin Chuan (Independent Non-Executive Director)

By Order of the Board  
Magnus Energy Group Ltd.

Luke Ho Khee Yong  
Chief Executive Officer  
30 June 2015

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**About Magnus Energy Group Ltd. ([www.magnusenergy.com.sg](http://www.magnusenergy.com.sg))**

**Listed since 04 August 1999**

Magnus Energy Group Ltd is listed on the Catalist Board of the Singapore Securities Exchange Trading Limited. While started its businesses as the integrated mechanical and engineering specialist, the Group swiftly added the property development, construction and related businesses into its diversified portfolio. The acquisition of a controlling stake in Mid-Continent Equipment Group Pte Ltd in April 2004 has enabled the Group to establish new business opportunities in the oil and gas as well as alternative energies industries.

The Group seeks to achieve a diversified portfolio and will selectively invest in profitable projects. This will be an ongoing process for the Group as it looks to broaden its earnings base and at the same time re-engineer itself to explore new acquisition and investment opportunities across the Asia Pacific region.

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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.*

*The contact person for the Sponsor is Mr Bernard Lui.*

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