

MAGNUS ENERGY GROUP LTD.
(Incorporated in Singapore)
(Company Registration No. 198301375M)

THE LISTING AND QUOTATION OF UP TO 1,310,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “PLACEMENT SHARES”) PURSUANT TO THE PLACEMENT AGREEMENTS DATED 8 MARCH 2018

*Capitalised terms used herein shall have the definitions ascribed to them in the announcements dated 8 March 2018 and 29 March 2018 (the “**Previous Announcements**”) in respect of the placement of an aggregate of 1,310,000,000 new ordinary shares the (“**Placement Shares**”) in the capital of the Company (at the issue price of S\$0.0009 per Placement Share., unless otherwise stated or the context otherwise requires.*

The Board of Directors (the “**Board**”) of Magnus Energy Group Ltd. (the “**Company**”) refers to the Previous Announcements and wishes to announce that the 1,310,000,000 Placement Shares allotted and issued by the Company on 29 March 2018 will be listed and quoted on the Catalist board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at 9.00 a.m. on 3 April 2018.

Pursuant to the aforesaid allotment and issuance, the number of issued and paid up Shares in the capital of the Company has increased from 11,322,507,107 Shares to 12,632,507,107 Shares (excluding treasury and shares).

It should be noted that the Listing and Quotation Notice granted by the SGX-ST is not to be taken as an indication of the merits of the Proposed Placement, the Placement Shares, the Company, its subsidiaries and their securities.

None of the Directors and substantial Shareholders has any interests, direct or indirect, in the above shares issuance, other than through each of their respective shareholding interests, direct and/or indirect, in the Company.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the shares issuance, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD
Magnus Energy Group Ltd.

Luke Ho Khee Yong
Chief Executive Officer
2 April 2018

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, coal and gas assets, oil and gas equipment distribution, renewable energy and natural resources trading, property and infrastructure development, and industrial waste water treatment.

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 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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