

**MAGNUS ENERGY GROUP LTD.**

(Incorporated in Singapore)

(Registration No. 198301375M)

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**SUBMISSION OF REVISED PROPOSAL FOR RESUMPTION OF TRADING**

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*Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to them in the Previous Announcements (as defined below).*

The Board of Directors ("**Board**") of Magnus Energy Group Ltd (the "**Company**") and, together with its subsidiaries, the "**Group**") refers to the announcements dated 31 March 2021, 7 April 2021 and 29 April 2021 (the "**Previous Announcements**") in relation to, among others, the withdrawal of its Resumption Proposal and the Extension of Time granted to submit the Revised Resumption Proposal. The Board wishes to announce that the Company has submitted the Revised Resumption Proposal to the SGX-ST on 27 May 2021.

The Company will make further announcements to update shareholders as and when there are material updates to the matter set out above as may be necessary or appropriate.

**Shareholders are reminded that the trading suspension of the Company's shares will only be lifted upon the fulfilment of the conditions required by SGX-ST and SGX-ST indicating that it has no objections to the Revised Resumption Proposal.**

**BY ORDER OF THE BOARD**

Charles Madhavan  
Executive Director and Chief Executive Officer  
27 May 2021

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*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

*This 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 Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.*