

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

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**APAC COAL LIMITED ENTERED INTO SHARE PURCHASE AGREEMENT**

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The Board of Directors (the “**Board**”) of Magnus Energy Group Ltd. (“**the Company**”) wishes to announce that our subsidiary APAC Coal Limited (“**APAC**”) has entered into a share purchase agreement (the “**Agreement**”) to acquire 100% of the share capital of Credit Intelligence Holding Limited, Cayman Company No. 0021770 (“**CIH**”) from Beta Field (China) Financial Information Services Ltd (the “**Proposed Transaction**”). Among other terms and conditions, the Agreement is conditional on CIH becoming the ultimate parent company of Hong Kong Debt Management Limited, Hong Kong I.V.A. Consultants Limited and Hong Kong Debt Management Services Limited (together, “**Credit Intelligence**” or “**Group**”).

APAC will consolidate its existing securities on an approximately 3.468 into 1 basis. The consideration for the Proposed Transaction shall be fully funded by the issue of consideration shares by APAC. The Proposed Transaction shall be subject to the approval of the shareholders of APAC at a general meeting. Further details on the Proposed Transaction can be found in the copy of the announcement released by APAC on 23 October 2017, which is attached with this announcement as Appendix I.

APAC is a company listed on the Australian Securities Exchange (ASX), with an independent Board. The Company presently holds a direct shareholding interest of 55.79% in APAC and shall cease to be the majority and controlling shareholder of APAC upon the completion of the Proposed Transaction. The number of shares held by the Company in APAC will be consolidated from 139,300,002 shares into 40,168,800 shares upon the completion of the Proposed Transaction. The Board of APAC and its existing Directors will also be restructured and APAC will be renamed to “Credit Intelligence Holding Limited.”

The Proposed Transaction presents an excellent opportunity for the Company to enhance the value of its shareholdings in APAC and also to rationalise its loss making coal division that currently has a protracted legal dispute.

The Board is of the opinion that the Proposed Transaction is in the interest of the Company and the success of the Proposed Transaction is expected to have a positive effect on the net tangible assets per share and earnings per share of the Group for the financial year ending 30 June 2018. The Company will make further announcement(s) as and when there are material developments in relation to the aforesaid matter.

**BY ORDER OF THE BOARD**  
Magnus Energy Group Ltd.

Luke Ho Khee Yong  
Chief Executive Officer  
23 October 2017

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

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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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