

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

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**INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY**

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The Board of Directors of Magnus Energy Group Ltd. ("**Magnus**") is pleased to announce the incorporation of a wholly-owned subsidiary known as MEG Global Resources Limited ("**MGR**") on 8 April 2015 (the "**Incorporation**"). MGR is registered as a company limited by shares in British Virgin Islands. MGR has an authorised capital of US\$50,000 and has a paid-up capital of US\$10,000. The principal activity of MGR is that of physical trading of energy and natural resources.

As part of the Company's growth strategy, the Company would expect the Incorporation to contribute positively to the Group.

The directors of MGR shall be Seet Chor Hoon and Luke Ho Khee Yong.

The Incorporation was funded through internal resources and is not expected to have any material effect on the consolidated earnings per share and consolidated net tangible assets per share of Magnus for the financial year ending 30 June 2015.

None of the Directors, substantial or controlling shareholders of Magnus has any interest, direct or indirect (other than through their shareholdings in Magnus), in the Incorporation.

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

Luke Ho Khee Yong  
Company Secretary  
10 April 2015

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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.*

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