

MIRACH ENERGY LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200305397E)

**GRANTS PURSUANT TO THE PERFORMANCE SHARES PLAN (PSP) AND
EMPLOYEE SHARE OPTIONS SCHEME (ESOS)**

The Board of Directors of Mirach Energy Limited wishes to announce that it has on 16 June 2016 awarded shares and options under the PSP and ESOS respectively to its directors and employees. The exercise price of the share options are fixed at a premium to the current market price.

The details of the Employee Share Options and Performance Shares granted are as follows:

- (a) Date of grant : 16 June 2016
- (b) Exercise price of the Options granted : S\$ 0.11 per share
- (d) Market price of share on date of grant : S\$0.098
- (e) Validity period : 16 June 2016 to 15 June 2018
- (f) Number of options and shares granted to directors, controlling shareholder and employees:

| | Performance Share Plan | Employee Share Option Scheme |
|---------------------------------|-------------------------------|-------------------------------------|
| Name | No. of shares | Exercise price of SGD 0.11 |
| Chan Shut Li William | 1,500,000 | - |
| Lim Jun Xiong Steven | - | 500,000 |
| Liu Mei Ling Rhoda | - | 500,000 |
| Richard Tan Kheng Swee | - | 500,000 |
| Chu Ming | 200,000 | 500,000 |
| Employees | 1,240,000 | 960,000 |
| Number of shares granted | 2,940,000 | 2,960,000 |
| % of issued shares | 1.43% | 1.68% |

The options and shares granted shall be subject to the terms of the PSP and ESOS respectively.

For and on behalf of the Board

Chan Shut Li, William

Executive Chairman and Chief Executive Officer

16 June 2016