

TECHNICS OIL & GAS LIMITED

Registration No: 200205249E

(Incorporated in Singapore)

TRANSFER OF TREASURY SHARES

Pursuant to Rule 704(26) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Technics Oil & Gas Limited ("the Company") wishes to announce that it has on 19 February 2014 transferred a total of 440,000 treasury shares to its employees pursuant to the Technics Performance Share Plan. The following are the details relating to the transfer of treasury shares:

Date of Transfer	19 February 2014
Purpose of Transfer	Release of share awards under the Technics Performance Share Plan
Number of treasury shares transferred	440,000
Number of treasury shares held before such transfer	3,997,000
Number of treasury shares held after such transfer	3,557,000
Percentage of the number of treasury shares against the total number of ordinary shares outstanding before transfer	1.81% ⁽ⁱ⁾
Percentage of the number of treasury shares against the total number of ordinary shares outstanding after transfer	1.61% ⁽ⁱⁱ⁾
Value of the treasury shares transferred	S\$289,652 ⁽ⁱⁱⁱ⁾

Note:-

- (i) The percentage is based on 220,528,706 issued ordinary shares (excluding 3,997,000 treasury shares) in the share capital of the Company immediately before the above-mentioned share transfer on 19 February 2014.
- (ii) The percentage is based on 220,968,706 issued ordinary shares (excluding 3,557,000 treasury shares) in the share capital of the Company immediately after the above-mentioned share transfer on 19 February 2014.
- (iii) The value of the treasury shares transferred is calculated based on S\$0.6583 per share based on the last dealt prices of the share for the three consecutive market days immediately preceding the date on which the Award was vested.

By Order of the Board
Ting Yew Sue
Executive Chairman

19 February 2014