

MIRACH ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200305397E)

**MIRACH ENERGY LIMITED FORMS A NEW SINGAPORE SUBSIDIARY TO
PROVIDE OILFIELD DRILLING SERVICES**

The Board of Directors of Mirach Energy Limited (the “Company”) wishes to update that the Company has on 30 June 2014 formed a wholly-owned subsidiary **UNITEQ ENERGY SERVICES PTE. LTD.** (“UNITEQ”), a Singapore-incorporated company with an initial capital of S\$1.00 comprising 10,000 ordinary shares.

The principal business of UNITEQ is providing oilfield services that include but is not limited to, high performance drilling services like directional and performance drilling, well engineering and optimization services and drilling consultancy, etc. The Company will be developing this business segment actively via its current business network to provide clients with a wide suite of solutions to optimize their oil discovery and production performance.

The transaction is funded by internal resources and is not expected to have a material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2014.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above investment save for their shareholdings in the Company.

By order of the Board of Mirach Energy Limited

Chan Shut Li, William

Executive Chairman and Chief Executive Officer

Date: 30 June 2014