

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

ANNOUNCEMENT IN RELATION TO THE CONVERTIBLE LOAN

The board of directors (the "**Board**") of Mirach Energy Limited (the "Company") refers to the announcements dated 26 June 2013, 8 July 2013, 13 September 2013, 9 October 2013, 14 March 2014 and 25 August 2014 (the "Announcements") in relation to the Convertible Loan granted by the Lenders. All terms not defined herein shall refer to such terms previously defined in the Announcements.

The Board wishes to announce that the Company has on 29 August 2014, received notice of conversion from each of Tan Ah Ee, Goh Yeo Hwa, Tan Thiam Chye, Ho Siow Poh, Lim Yi Shenn and Tan Chin Tuan in relation to the Convertible Loan. The aggregate amount of the Convertible Loan and Interests to be converted is S\$6,420,000 to be converted into 51,690,816 fully paid ordinary shares in the capital of the Company (the "**Conversion Shares and Interest Shares**") based on the conversion price of S\$0.1242 per ordinary share.

The Conversion Shares and Interest Shares are expected to be allotted and delivered to the central depository on 2 September 2014 and issued thereafter.

BY ORDER OF THE BOARD

Chan Shut Li, William
Executive Chairman and CEO
29 August 2014