

FALCON ENERGY GROUP LIMITED
(Company Registration No.: 200403817G)
(Incorporated in the Republic of Singapore)

APPLICATIONS TO CONVENE SCHEME MEETINGS AND FOR EXTENSION OF MORATORIUM UNDER SECTION S210(1) AND SECTION 211B(7) OF THE COMPANIES ACT (CAP. 50)

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Company's announcements dated 25, 26, 30 July, 23 August, 4, 12, 22 October, 28 November 2019, 14, 17, 23, 24 February, 2 and 5 March 2020 (the "**Previous Announcements**").*

The Board of Directors of Falcon Energy Group Limited (the "**Company**") refers to its Previous Announcement dated 5 March 2020 in relation to the hearing on 5 March 2020 of the Company and Asetanian's respective applications for (a) leave to convene meetings of their respective creditors for the purpose of considering and voting on a compromise or arrangement pursuant to section 210(1) of the Act, and (b) for a consequential extension of the Moratoriums (collectively, the "**Applications**").

On 23 March 2020, the Company and Asetanian each filed a supplemental affidavit addressing the following:

- (a) evidence of the expressions of support received by each company with respect to the Applications;
- (b) updated management accounts; and
- (c) the classification of associated companies which are not Related Creditors (as defined in the proposed Schemes) for purposes of voting at the Scheme Meetings.

The next hearing of the Applications is currently fixed on 3 April 2020 at 2.30pm.

Copies of the said affidavits filed by the Company and Asetanian filed on 23 March 2020 and any other relevant cause papers will be made available to any interested parties whose interest may be affected by the prayers in the Applications upon request in writing made to the Company or Asetanian (as the case may be).

In the meantime, the Court ordered that the Moratoriums be further extended till 17 April 2020, or other order of Court.

The Company will make further announcements as appropriate or when there are further developments. Shareholders and noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Tan Pong Tyea
Chairman and Chief Executive Officer
24 March 2020