

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

MIRACH ENERGY LIMITED'S WHOLLY-OWNED SUBSIDIARY ENTERS INTO A COOPERATION AGREEMENT WITH CNOOC ENERTECH DRILLING AND PRODUCTION CO.

The Board of Directors of Mirach Energy Limited (the "Company") is pleased to announce that UniTEQ Energy Services Pte. Ltd. ("**UNITEQ**"), a wholly-owned subsidiary incorporated in the Republic of Singapore, has entered into a Cooperation Agreement with CNOOC EnerTech Drilling and Production Co. 中海油能源发展股份有限公司工程技术分公司 ("**ENERTECH**"), a subsidiary of China National Offshore Oil Corporation ("**CNOOC**").

ENERTECH's business activities include drilling and completion, workover, rig-contracting, oilfield chemicals provision, downhole tools provisions, geology and reservoir studies, seismic data processing and interpretation, enhanced oil recovery and well engineering services.

The principal business of **UNITEQ** includes high performance drilling services, such as directional and performance drilling, well engineering and optimization services and drilling consultancy, etc. The Company is developing this business segment actively to include other services, such as, oil rig services, engineering logistics, and other related services to provide customers with a wider suite of solutions to optimize their oil discovery and production performance.

Both **ENERTECH** and **UNITEQ** agree to collaborate in securing services contracts from oil and gas field operators and fulfilling each service contract under mutually agreed terms and conditions

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
2 September 2014