

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

APPLICATION FOR EXTENSION OF 6 MONTHS FROM 14 FEBRUARY 2020 TO 14 AUGUST 2020 TO ANNOUNCE ITS SECOND QUARTER FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2019 (“2QFY2020”) PURSUANT TO RULE 705(2) OF THE SGX LISTING MANUAL

The Board of Directors (“**Board**”) of Falcon Energy Group Limited (“**Company**”) wishes to announce that the Company has, on 12 February 2020, made an application (“**Application**”) to Singapore Exchange Securities Trading Ltd (“**SGX-ST**”) for an extension (“**Extension**”) of 6 months till 14 August 2020 to announce its 2QFY2020 financial results. The Application is pending SGX-ST’s decision. The Company will announce the outcome of the SGX-ST’s decision in due course.

REASONS FOR SEEKING THE EXTENSION

The reasons for seeking the Extension are as follows:

- a. The Company has also made an application to the High Court of the Republic of Singapore to seek a moratorium against enforcement actions and legal proceedings by creditors pursuant to Section 211B of the Companies Act (Cap. 50) as per announcements made on 25, 26, 30 July, 23 August, 4, 12, 22 October and 28 November 2019.
- b. The High Court has, on 27 November 2019, ordered that the moratorium under the Order of Court dated 21 October 2019 be further extended to 2 March 2020.
- c. The Company is currently working with its financial advisors to draw up a viable restructuring plan to resolve its current secured and unsecured liabilities as stated in the application paper in HC/OS 957/2019. A case management conference is to be fixed by the Registry in the week of 18 February 2020.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. Shareholders and investors 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
13 February 2020