

**TECHNICS OIL AND GAS LIMITED**  
**(UNDER JUDICIAL MANAGEMENT)**  
(the "Company")  
(Company Registration No. 200205249E)  
(Incorporated in Singapore)

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**APPLICATION FOR WAIVERS FROM RULES 705(1), 705(2), 707(1) AND 707(2)**  
**OF THE LISTING MANUAL**

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*Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings ascribed to them in the Company's announcements on 25 July 2016, 10 October 2016, 21 November 2016, 7 December 2016 and 13 February 2017.*

The Company refers to its announcements made on 25 July 2016, 10 October 2016, 21 November 2016, 7 December 2016 and 13 February 2017 relating to the grant of the Judicial Management Orders, the progress of the judicial management process and the extension of the Judicial Management Orders to 20 July 2017 (the "Expiry Date").

On 13 February 2017, the Company made an application to SGX-ST for an extension of time of up to one (1) month after the Expiry Date or such later date on which the Judicial Management Orders are discharged (the "Discharge Date"):

1. to comply with Rule 705(1) of the Listing Manual of SGX-ST (the "Listing Manual") to release its financial statements for the full financial year ending 30 September 2016 ("FY2016") and for subsequent financial years for the period in which the Judicial Management Orders are in force; and
2. to comply with Rule 705(2) of the Listing Manual to release its financial statements for the quarter ended 30 June 2016 and for subsequent financial periods for the period in which the Judicial Management Orders are in force.

In the same application, the Company applied for an extension of time of up to two (2) months after the Discharge Date:

1. to comply with Rule 707(1) of the Listing Manual to hold its annual general meeting (the "2017 AGM") for FY2016 and subsequent annual general meetings for subsequent financial years for the period in which the Judicial Management Orders are in force; and
2. to comply with Rule 707(2) of the Listing Manual to issue and dispatch its annual report for FY2016 (and annual reports for subsequent financial years for the period in which the Judicial Management Orders are in force) to the Shareholders and the SGX-ST at least 14 days before the date of the 2017 AGM (and subsequent annual general meetings for subsequent financial years for the period in which the Judicial Management Orders are in force).

On 13 February 2017, the Company also made an application to the Accounting & Corporate Regulatory Authority ("ACRA") for an extension of time of up to two (2) months after the Discharge Date to comply with the statutory requirements of convening the 2017 AGM and subsequent annual general meetings for subsequent financial years for the period in which the Judicial Management Orders are in force, under Sections 175(1) and 201(1) of the Companies Act (Chapter 50 of Singapore) (the "Companies Act").

The application to the SGX-ST and the application to ACRA shall collectively be known as the "Extension Applications".

The Company is seeking the Extension Applications as, *inter alia*, (a) the Company would be subject to extensive restructuring and it would be more meaningful for the financial results of the Company to be announced after the Discharge Date and (b) the proposed extensions will assist the Judicial Managers in achieving the purposes of judicial management stated in Section 227B(1)(b) of the Companies Act, i.e. the survival of the Company, or the whole or part of its undertaking as a going concern, or a more advantageous realisation of the Company's assets as compared to a winding up.

The Extension Applications are currently still under review by the SGX-ST and the ACRA, respectively. The Judicial Managers will provide further updates on the outcome of the Extension Applications in due course.

**Submitted by the Judicial Managers  
For and On Behalf of the Company**

Tam Chee Chong  
Andrew Grimmett  
**Deloitte & Touche LLP**

21 February 2017