

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, 23 October 2013 and 24 December 2013 in relation to the Convertible Loan granted by the Lenders.

The Board wishes to announce that according to Clause 7.1 of the Convertible Loan Agreement ("CLA") dated 5 July 2013, any amount of the Convertible Loan and Interest Payable which has not been converted into Conversion Shares and Interest Shares in accordance with Clause 7.1 (a) of the CLA, shall be automatically converted into Conversion Shares and Interest Shares on the First Conversion Date.

In view of the First Conversion Date is 16 July 2014 as defined under the CLA, the Board wishes to announce that the aggregate amount of the Convertible Loan and Interest to be converted is S\$6.0 million and S\$419,999 respectively. A total of 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 has been issued to Tan Ah Ee, Goh Yeo Hwa, Tan Thiam Chye, Ho Siow Poh, Lim Yi Shenn and Tan Chin Tuan on 16 July 2014.

The Conversion Shares and Interest Shares are expected to be allotted and delivered to the central depository on 18 July 2014.

BY ORDER OF THE BOARD

Chan Shut Li, William
Executive Chairman and CEO
16 July 2014