

RECEIPT OF LISTING AND QUOTATION NOTICE IN RESPECT OF THE LISTING AND QUOTATION OF UP TO 12,662,596,463 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "CONVERSION SHARES") ARISING FROM THE CONVERSION OF THE REMAINING CONVERTIBLE NOTES TO BE ISSUED PURSUANT TO THE SUBSCRIPTION AGREEMENT DATED 3 SEPTEMBER 2014 WITH PREMIER EQUITY FUND AND VALUE CAPITAL ASSET MANAGEMENT PRIVATE LIMITED

1. INTRODUCTION

The Board of Directors (the "**Board**") of Magnus Energy Group Ltd. (the "**Company**") refers to the announcement made on 3 September 2014 (the "**Previous Announcement**") in relation to the proposed issue of up to S\$35,000,000 in aggregate principal amount of redeemable convertible notes (the "**Notes**"). Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the Previous Announcement.

2. LISTING AND QUOTATION NOTICE

Further to the Previous Announcement, the Board is pleased to announce that the Company has on 19 July 2017 received the listing and quotation notice (the "**Listing and Quotation Notice**") from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of up to 12,662,596,463 Conversion Shares arising from the conversion of the remaining Convertible Notes. The listing and quotation of the Conversion Shares is subject to compliance with SGX-ST's listing requirements.

The Conversion Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date in respect of which falls before the date of issue of the Conversion Shares.

It should be noted that the Listing and Quotation Notice granted by the SGX-ST is not to be taken as an indication of the merits of the Notes, the Conversion Shares, the Company, its subsidiaries and their securities.

BY ORDER OF THE BOARD
Magnus Energy Group Ltd.

Luke Ho Khee Yong
Chief Executive Officer
19 July 2017

About Magnus Energy Group Ltd. (www.magnusenergy.com.sg)
Listed since 04 August 1999

Incorporated in 1983, SGX Catalist Board-listed Magnus Energy Group Ltd. ("**Magnus**") is an investment holding company with a diversified portfolio comprising oil, coal and gas assets, oil and gas equipment distribution, renewable energy and natural resources trading, property and infrastructure development, and industrial waste water treatment.

Magnus aims to maximise shareholder value through strategic investments in profitable projects and acquisitions globally with the goal of broadening the Group's earnings base and shareholder value.

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

The announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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