

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

APPLICATIONS TO CONVENE SCHEME MEETINGS AND FOR EXTENSION OF MORATORIUM UNDER SECTION 210(1) AND SECTION 211B(7) OF THE COMPANIES ACT (CAP. 50)

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Company's announcements dated 25, 26, 30 July, 23 August, 4, 12, 22 October, 28 November 2019, 14, 17, 23, 24 February, 2, 5, 24 March, 4, 16 and 28 April 2020 (the "Previous Announcements").

The Board of Directors of Falcon Energy Group Limited (the "**Company**") refers to its Previous Announcements dated 4,16 and 28 April 2020 in relation to the Company and Asetanian's respective applications for (a) leave to convene meetings of their respective creditors for the purpose of considering and voting on a compromise or arrangement pursuant to section 210(1) of the Act, and (b) for a consequential extension of the Moratoriums (collectively, the "**Applications**").

As previously announced, the Company and Asetanian were granted extensions of time to file their respective revised Scheme Documents by 5 June 2020 and the hearing of the Applications was adjourned to 11 June 2020 at 2:30PM (via Zoom).

The Company and Asetanian have been working closely with their IFA in revising and fine tuning elements of the proposed Schemes in the context of the crashing of U.S oil prices and the COVID-19 pandemic.

As additional time is required for the preparation of the revised Scheme Documents, the Company and Asetanian have, on 5 June 2020, applied to Court to seek a further extension of time of up till 4 weeks from the date of the orders to be made to file their revised Scheme Documents, and to seek an extension of Moratoriums which are currently due to expire on 18 June 2020. The Company and Asetanian have requested that the applications be fixed for hearing on 11 June 2020.

Any interested parties whose interest may be affected by the prayers in the Applications who wish to obtain a copy of any relevant cause papers and/or who have any further queries in relation to the Applications may write to the Company or Asetanian (as the case may be) with such request and/or queries. In this regard, we would be grateful if any such request and/or queries be sent via email to ky.chew@feg.com.sg during the circuit breaker period.

The Company will make further announcements as appropriate or when there are further developments. Shareholders and noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and noteholders 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
7 June 2020