



MAGNUS ENERGY GROUP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198301375M)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Pursuant to the Requisition Notice received on 1 March 2016 from the Requisitioning Members and in accordance with Section 176 of the Companies Act, Chapter 50 of Singapore, **NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the "EGM") of Magnus Energy Group Ltd. (the "Company") will be held on 29 April 2016 at 10:00 a.m. at Rose Room I, II & Marie I, Level 1, York Hotel Singapore, 21 Mount Elizabeth, Singapore 228516 for the purpose of considering and, if thought fit, passing with or without any modifications the following ordinary resolutions:

AS ORDINARY RESOLUTIONS

- (1) That Mr. Kushairi Bin Zaidel be removed as Director of the Company with effect from the date of the EGM or until any other date pursuant to Article 88 of the Constitution of the Company;
- (2) That Mr. Ong Chin Chuan be removed as Director of the Company with effect from the date of the EGM or until any other date pursuant to Article 88 of the Constitution of the Company;
- (3) That Ms. Seet Chor Hoon be removed as Director of the Company with effect from the date of the EGM or until any other date pursuant to Article 88 of the Constitution of the Company;
- (4) That Mr. Ong Sing Huat be removed as Director of the Company with effect from the date of the EGM or until any other date pursuant to Article 88 of the Constitution of the Company;
- (5) That Mr. Lim Chee San be appointed as Director of the Company with effect from the date of the EGM;
- (6) That Mr. Liu Yongqiang be appointed as Director of the Company with effect from the date of the EGM; and
- (7) That Mr. Paul Go Kian Lee be appointed as Director of the Company with effect from the date of the EGM.

SHAREHOLDERS SHOULD NOTE THAT THE PASSING OF EACH OF THE ORDINARY RESOLUTIONS 1, 2, 3 AND 4 (COLLECTIVELY, THE "INTER-CONDITIONAL RESOLUTIONS") IS INTER-CONDITIONAL ON THE PASSING OF EACH OF THE OTHER INTER-CONDITIONAL RESOLUTIONS. THIS MEANS THAT IF ANY ONE OF ORDINARY RESOLUTIONS 1, 2, 3 AND 4 IS NOT PASSED, THEN THE INTER-CONDITIONAL RESOLUTIONS, COLLECTIVELY, SHALL NOT PASS.

BY ORDER OF THE BOARD

Luke Ho Khee Yong
Chief Executive Officer
Singapore
7 April 2016

Notes:

- (1) Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Act, a member is entitled to appoint not more than two (2) proxies to attend, speak and vote at the meeting. Where a member appoints more than one (1) proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form.
- (2) Pursuant to Section 181(1C) of the Act, a member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two (2) proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the proxy form.
- (3) A proxy need not be a Member of the Company.
- (4) If a proxy is to be appointed, the instrument appointing a proxy must be duly deposited at the registered office of the Company at 400 Orchard Road, #19-06 Orchard Towers, Singapore 238875, not later than 48 hours before the time appointed for the holding of the EGM.
- (5) The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- (6) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.
- (7) An investor who buys shares using CPF monies ("CPF Investor") and/or SRS monies ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.

Personal data privacy:

By attending the Extraordinary General Meeting and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This Notice has been prepared by the Company and its contents have been reviewed by the Company's Continuing 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 Notice.

This Notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice. The contact person for the Sponsor is Mr Bernard Lui whose details are set out below:

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