

MAGNUS ENERGY GROUP LTD.

(Incorporated in Singapore)

(Registration No. 198301375M)

RESIGNATION OF MR GOH BOON KOK, INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors ("**Board**") of Magnus Energy Group Ltd. ("**the Company**") wishes to announce the resignation of Mr Goh Boon Kok ("**Mr Goh**") as an Independent Non-Executive Director of the Company with effect from 2 July 2015. Accordingly, he shall relinquish his appointment as a member of the Audit Committee, Nominating Committee and Remuneration Committee.

The information required pursuant to Rule 704(6) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist, containing the particulars on Mr Goh's resignation is announced today separately.

The Board would like to take this opportunity to thank Mr Goh for his invaluable contribution during his tenure as an Independent Non-Executive Director of the Company.

Subsequent to the aforesaid resignation, the composition of the Board and Board Committees of the Company shall be reconstituted as follows with effect from 2 July 2015:

Board of Directors

1. Mr Kushairi Bin Zaidel (Chairman/ Independent Non-Executive Director)
2. Ms Seet Chor Hoon (Independent Non-Executive Director)
3. Mr Ong Chin Chuan (Independent Non-Executive Director)

Board Committees

Role	Audit Committee	Nominating Committee	Remuneration Committee
Chairman	Ong Chin Chuan	Kushairi Bin Zaidel	Seet Chor Hoon
Member	Kushairi Bin Zaidel	Ong Chin Chuan	Ong Chin Chuan
Member	Seet Chor Hoon	Seet Chor Hoon	Kushairi Bin Zaidel

By Order of the Board
Magnus Energy Group Ltd.

Luke Ho Khee Yong
Chief Executive Officer
2 July 2015

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About Magnus Energy Group Ltd. (www.magnusenergy.com.sg)

Listed since 04 August 1999

Magnus Energy Group Ltd is listed on the Catalist Board of the Singapore Securities Exchange Trading Limited. While started its businesses as the integrated mechanical and engineering specialist, the Group swiftly added the property development, construction and related businesses into its diversified portfolio. The acquisition of a controlling stake in Mid-Continent Equipment Group Pte Ltd in April 2004 has enabled the Group to establish new business opportunities in the oil and gas as well as alternative energies industries.

The Group seeks to achieve a diversified portfolio and will selectively invest in profitable projects. This will be an ongoing process for the Group as it looks to broaden its earnings base and at the same time re-engineer itself to explore new acquisition and investment opportunities across the Asia Pacific region.

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.

The contact person for the Sponsor is Mr Bernard Lui.

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