

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

SCHEME MEETING

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in its previous announcements (the “**Previous Announcements**”) dated 9 January 2021, 18 January 2021, 4 February 2021, 10 February 2021, 3 May 2021, 4 May 2021 and 13 May 2021.*

The Board of Directors of Falcon Energy Group Limited (the “**Company**”) refers to its previous announcement dated 13 May 2021 in relation to the Orders of Court granting the Company’s and AMPL’s respective applications for, *inter alia*, an extension of time to hold their respective Scheme Meetings as provided for in paragraph 1 of Annex A of the Order of Court dated 3 February 2021 made in HC/OS 32/2021 and HC/OS 33/2021 respectively, by 31 May 2021.

The Company’s Scheme Meeting

The Board of Directors wishes to announce that, during the Lenders’ Scheme Meeting and Unsecured Creditors’ Scheme Meeting convened on 31 May 2021, the Company proposed a resolution to adjourn the Lenders’ Scheme Meeting and Unsecured Scheme Meeting to 22 June 2021 at the same time via Video-Conference (the “**2nd Adjournment Resolution**”). The purpose of the further adjournment is to give more time for the completion of a proposed sale of Keppel FELS Limited’s claim against the Company to a third party investor and as one of the Lenders, CIMB Bank Berhad, requires the Company to complete the sale of 2 vessels which CIMB Bank Berhad holds security over prior to voting on the Scheme.

The 2nd Adjournment Resolution was passed by a majority in number representing three-fourths in value of the Scheme Creditors present and voting (in person or by proxy) at the Lenders’ Scheme Meeting and Unsecured Creditors’ Scheme Meeting respectively in accordance with section 210(3) of the Act (“**Requisite Majority**”). Further details of the voting results are set out below.

Lenders Scheme Meeting :

Lenders’ Meeting Voting Result (Adjournment)			
	For	Against	Total
Count of Votes of creditors present and voting	3	1	4
% of Votes of creditors present and voting	75%	25%	100%
Value of admitted claims of creditors present and voting (USD)	USD 100,544,239.09	USD 23,070,137.21	USD 123,614,376.30
Value of admitted claims of creditors present and voting (%)	81%	19%	100%
Resolution Declared	CARRIED		

Unsecured Creditors Scheme Meeting :

Unsecured Creditors' Voting Result (Adjournment)			
	For	Against	Total
Count of Votes <u>of creditors present and voting</u>	28	2	30
% of Votes <u>of creditors present and voting</u>	93.3%	6.7%	100.0%
Value of admitted claims <u>of creditors present and voting</u> (USD)	USD 99,615,583.46	USD 377,949.99	USD 99,993,533.45
Value of admitted claims <u>of creditors present and voting</u> (%)	99.6%	0.4%	100.0%
Resolution Declared	CARRIED		

The Company proceeded to hold its Associated Creditor's Scheme Meeting on 31 May 2021. During the Associated Creditor's Scheme Meeting, the following resolution (the "**Scheme Resolution**") was put to vote by the Associated Creditor:

"To approve (with or without modification) the Scheme of Arrangement dated 10 February 2021 (as modified on 14 April 2021) proposed to be made pursuant to section 210 of the Companies (Cap. 50) between the Company and the Scheme Creditors."

The Scheme Resolution was passed by the sole Associated Creditor present and voting at the Associated Creditor's Scheme Meeting in accordance with section 210(3) of the Act, thereby achieving the Requisite Majority. Further details of the voting results are set out below.

Associated Creditor's Scheme Meeting

Associated Creditors' Meeting Voting Result (Scheme Meeting)			
	For	Against	Total
Count of Votes <u>of creditors present and voting</u>	1	0	1
% of Votes <u>of creditors present and voting</u>	100%	0%	100%
Value of admitted claims <u>of creditors present and voting</u> (USD)	USD 4,819,468.26	USD 0.00	USD 4,819,468.26
Value of admitted claims <u>of creditors present and voting</u> (%)	100%	0%	100%
Resolution Declared	CARRIED		

AMPL Scheme Meetings

AMPL also proceeded with its Scheme Meetings on 31 May 2021.

A similar Scheme Resolution was proposed and passed by the Requisite Majority at AMPL's Scheme Meetings. Further details of the voting results are set out below.

General Creditors's Scheme Meeting

Unsecured Creditors' Meeting Voting Result			
	For	Against	Total
Count of Votes <u>of creditors present and voting</u>	21	0	21
% of Votes <u>of creditors present and voting</u>	100%	0%	100%
Value of admitted claims <u>of creditors present and voting (USD)</u>	USD 3,272,285.31	USD 0.00	USD 3,272,285.31
Value of admitted claims <u>of creditors present and voting (%)</u>	100%	0%	100%
Resolution Declared	CARRIED		

Associated Creditor's Scheme Meeting

Associated Creditors' Meeting Voting Result			
	For	Against	Total
Count of Votes <u>of creditors present and voting</u>	1	0	1
% of Votes <u>of creditors present and voting</u>	100%	0%	100%
Value of admitted claims <u>of creditors present and voting (USD)</u>	USD 35,527.87	USD 0.00	USD 35,527.87
Value of admitted claims <u>of creditors present and voting (%)</u>	100%	0%	100%
Resolution Declared	CARRIED		

Application to Court for extension of time

In connection with the passing of the 2nd Adjournment Resolution at the Lenders' Scheme Meeting and Unsecured Creditors' Scheme Meeting, the Company will be filing an application to Court for an extension of time to hold the Scheme Meetings by 29 June 2021. Although the Lenders' Scheme Meeting and the Unsecured Creditors' Scheme Meeting have been adjourned to 22 June 2021, the Company will be seeking an extension of time till 29 June 2021 to hold the Scheme Meetings to provide a buffer in case slightly more time is needed to hold the Scheme Meetings. That said, the Company's current intention is to hold the adjourned Scheme Meetings on 22 June 2021.

Subject to the Company obtaining the necessary extension of time from Court, the Lenders' Scheme Meeting and the Unsecured Creditors' Scheme Meeting are adjourned to 22 June 2021 at the same time via Video-Conference.

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
1 June 2021