

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

**UPDATE ON APPLICATIONS FOR MORATORIUM PURSUANT TO SECTION S211B(1) 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 and 12 October 2019 (the "Previous Announcements").

The Board of Directors of Falcon Energy Group Limited (the "**Company**") refers to its Previous Announcements dated 12 October 2019 that, *inter alia*, the Company and Asetanian had filed the Moratorium Extension Applications on 11 October 2019.

The Moratorium Extension Applications were heard on 21 October 2019 during which the following orders were made in respect of each of them:

1. The time for complying with Order (1) of the Order of Court dated 4 October 2019 (in relation to the filing of the Further Update Affidavit) be extended to the date of filing of the Moratorium Extension Application;
2. Pursuant to section 211B(7) of the Companies Act (Cap. 50) (the "**Act**"), the following orders granted to the Applicant pursuant to section 211B(1) of the Act under the Order dated 22 August 2019 be extended from 26 October 2019 till 30 November 2019, or other order of Court:
 - (a) No appointment shall be made of a receiver or manager over any property or undertaking of the Applicant;
 - (b) No proceedings (other than proceedings under sections 210, 211B, 211D, 211G, 211H or 212 of the Act) shall be commenced or continued against the Applicant, except with the leave of this Honourable Court and subject to such terms as this Honourable Court imposes;
 - (c) No execution, distress or other legal process against any property of the Applicant be commenced, continued or levied, except with the leave of this Honourable Court and subject to such terms as this Honourable Court imposes;
 - (d) No step to enforce any security over any property of the Applicant, or to repossess any goods held by the Applicant under any chattels leasing agreement, hire-purchase agreement or retention of title agreement shall be taken or continued, except with the leave of this Honourable Court and subject to such terms as this Honourable Court imposes; and
 - (e) No enforcement of any right of re-entry or forfeiture under any lease in respect of any premises occupied by the Applicant (including any enforcement pursuant to sections 18

or 18A of the Conveyancing and Law of Property Act (Cap. 61)), except with the leave of this Honourable Court and subject to such terms as this Honourable Court imposes;

3. There shall be no disposal of any significant assets by the Applicant without prior leave of Court;
4. The Applicant and any person affected by this Order shall have liberty to apply.

In addition, the Court directed, amongst others, that a further hearing is to be scheduled by the Supreme Court Registry in the week of 26 November 2019.

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
22 October 2019