

TECHNICS OIL & GAS LIMITED
(UNDER JUDICIAL MANAGEMENT)
(the "Company")
(Company Registration No. 200205249E)
(Incorporated in Singapore)

OUTCOME OF THE APPLICATION THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY
("ACRA") FOR EXTENSION OF TIME

The Judicial Manager wishes to inform that an application had been made to ACRA for an extension of time for the Company to (i) hold its next annual general meeting ("**AGM**") by 31 January 2020, and (ii) lay its financial statements made up to 30 September 2018 (including financial statements for the financial year ended 30 September 2016 ("**FY2016**") and the financial year ended 30 September 2017 ("**FY2017**")) at the said AGM. The time extension requested is in line with the time extensions granted by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 1 July 2019, as announced by the Company on 3 July 2019. Further thereto, the Company received ACRA's response on 19 September 2019, indicating that the said application had been rejected, and directing that the Company takes immediate action to *inter alia* convene an AGM and to lay its financial statements made up to 30 September 2018. Reasons for the rejection have not been provided by ACRA.

The Company is in the process of reaching out to ACRA with a view to understanding the reasons behind the rejection, and possibly to put forth an appeal given that the Company presently is under judicial management and has limited funds available to convene an AGM and/or to prepare or perform an audit on its financial statements made up to 30 September 2018.

Further announcements will be released as and when there are material developments on the above.

Submitted by the Judicial Manager
For and On Behalf of the Company

Andrew Grimmett
Deloitte & Touche LLP

25 September 2019