

MIRACH ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200305397E)

UPDATES ON CASH EXIT OFFER AND DELISTING

Reference is made to:-

- (i) the Company's announcement on SGXNet dated 5 September 2020 in relation to the notification of delisting;*
- (ii) the Company's announcement on SGXNet dated 9 October 2020 in relation to the grant of extension of time for exit offer proposal;*
- (iii) the Company's announcement on SGXNet dated 16 December 2020 in relation to its cash position and the exit offer; and*
- (iv) the Company's announcement on SGXNet dated 30 December 2020 in relation to the Company's application for a further extension of time for the exit offer proposal*
- (v) the Company's announcement on SGXNet dated 27 January 2021 in relation to the grant of further extension of time for to submit exit offer proposal.*

The Board of Directors ("**Directors**") of Mirach Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that as at date of this announcement, the Proposed Offeror, as mentioned in the announcement on 27 January 2021, has not provided an Exit Offer proposal to the Company, notwithstanding the fact that the Offeror has acted in good faith by incorporating a company and arranging for an escrow account to be set up for the purpose of making an offer under contemplation.

As no Exit Offer proposal has been received, the Company is discussing with advisors and evaluating the options available to the Company.

The Company will provide an update to all shareholders of any material developments.

By Order of the Board

Mr. Chan Shut Li, William
Executive Chairman

26 March 2021