

TECHNICS OIL AND GAS LIMITED
(UNDER JUDICIAL MANAGEMENT)
(the “Company”)
(Company Registration No. 200205249E)
(Incorporated in Singapore)

EXTENSION OF TIME TO:

(A) SEND STATEMENT OF PROPOSALS

(B) CALL CREDITORS MEETING

The Judicial Managers (as defined in the announcement made by the Company on 25 July 2016) were required, pursuant to Section 227M of the Companies Act, to send to the Registrar and all creditors a statement of their proposals for achieving one or more of the purposes of the judicial management (“Statement of Proposals”) and to convene a creditors meeting to lay a copy of the Statement of Proposals before the creditors by 23 September 2016.

The Judicial Managers took the view that convening a creditors meeting at this juncture is premature as the Judicial Managers are still in the midst of considering various proposals. In addition, further costs would be incurred if a further creditors meeting is convened once the proposals were firmed up at a later date.

Accordingly, the Judicial Managers decided to apply to the High Court of Singapore to seek an extension of time. The Judicial Managers wish to announce that on 23 September 2016, the Judicial Managers applied to the High Court of Singapore for an extension of time until 18 November 2016 to comply with the requirements of Section 227M of the Companies Act, including to send to the Registrar and all creditors (whose addresses the Judicial Managers are aware of) the Statement of Proposals and to convene the creditors meeting.

On 28 September 2016, the High Court of Singapore granted the application on the terms set out above.

The Judicial Managers will provide further updates on material developments as and when appropriate.

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

Tam Chee Chong
Andrew Grimmett
Deloitte & Touche LLP

10 October 2016