

TECHNICS OIL & GAS LIMITED
(Company Registration No.: 200205249E)
(Incorporated in the Republic of Singapore)

PROPOSED ACQUISITION OF 70 LOYANG WAY, SINGAPORE 508760 (“PROPERTY”)

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the announcement dated 8 April 2015 (the “Announcement”).

The Board of Directors of Technics Oil & Gas Limited refers to the Announcement and wishes to clarify that the Purchase Price of S\$4,200,000 was arrived at on a willing-buyer and willing-seller basis, after taking into account, *inter alia*, the location of the Property and the recent transacted prices in the vicinity of the Property.

The net book value of the Property was S\$1,664,305 as reported in the unaudited financial statements of the Vendor for the financial year ended 31 December 2014. No formal valuation was commissioned in respect of the Property.

BY ORDER OF THE BOARD

Ting Yew Sue
Executive Chairman
17 April 2015