

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 and 30 July 2019 (the "Previous Announcements").

The Board of Directors of Falcon Energy Group Limited (the "**Company**") refers to the Previous Announcements with respect to the Applications filed by the Company and its subsidiary, Asetanian Marine Pte. Ltd. ("**Asetanian**"), on 25 July 2019 in the High Court of the Republic of Singapore for a moratorium pursuant to Section 211B(1) of the Companies Act (Cap. 50) (the "**Act**").

At the Court hearing on 22 August 2019, the Applications were heard and the following orders were made in respect of each of them:

1. Until 25 October 2019:
 - (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 Companies Act (Cap. 50)) 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;
 - (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 section 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;
2. The Applicant and any person affected by the order be at liberty to apply for such further or other directions as may be expeditious or necessary;
3. The Applicant shall submit an affidavit to the Court giving, amongst others, further information that would help assess the viability of the proposed scheme (including, but not limited to,

information relating to the Applicant's financial affairs) within six (6) weeks of the date of the order;

4. A further hearing is to be scheduled in the week of 15 or 22 October 2019 on a date to be confirmed by the Supreme Court Registry.

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
23 August 2019