

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

ACQUISITION OF 75% INTEREST IN PREMIER MIRACH SDN. BHD.

- **SUBSCRIPTION OF SHARES IN PREMIER MIRACH SDN. BHD.**

Reference is made to the announcements of Mirach Energy Limited dating 5 July and 28 August 2017. Terms used in this announcement shall unless otherwise stated have the same meaning ascribed to them in Mirach Energy Limited's announcement dated 28 August 2017.

The Board of Directors (the "**Directors**") of Mirach Energy Limited (the "**Company**") wishes to announce that its wholly-owned subsidiary, CPHL (HK) Limited ("**CPHL**"), have subscribed for 75 ordinary shares (the "**JVCo Shares**") at the aggregate subscription price of RM75.00 (approximately S\$23.00), representing 75% shareholding interest in Premier Mirach Sdn. Bhd. (the "**JVCo**"). Accordingly, the JVCo has become an indirect subsidiary of the Company.

The JVCo was incorporated in Malaysia with an issued paid up share capital of RM1.00 and PRG Construction Sdn Bhd ("**PCSB**") was the sole legal and beneficial owner of the said ordinary share. The JVCo was established for the purpose of the Joint Venture between CPHL and PCBS to carry on property and construction business which includes the First Project. Shareholders are advised to refer to the Company's announcement dated 28 August 2017 on SGX-NET for more details.

The above transaction was funded through internal resources and is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its subsidiaries for the current financial year ending 31 December 2017.

Based on the latest unaudited financial statements of the JVCo for the financial period ended 31 July 2017, the book value and net tangible asset value attributable to the JVCo Shares is negative RM 3,030.00 (approximately negative S\$974.00). There is no open market value for the JVCo Shares as they are not publicly traded.

None of the directors or substantial shareholders of the Company has any interest in the above transaction, save for their interests arising by way of their shareholdings and/or directorships, as the case may be, in the Company, CPHL and/or the JVCo.

By Order of the Board

Mr Chan Shut Li, William
Executive Chairman and Chief Executive Officer

19 September 2017