

FALCON ENERGY GROUP LIMITED
(Company Registration No: 200403817G)
(Incorporated in the Republic of Singapore)

**UPDATE ON APPLICATION FOR MORATORIUM PURSUANT TO SECTION 64 OF THE
INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018**

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Company's previous announcements dated 15 January 2023, 8 September 2023, 13 September 2023, 15 September 2023 and 18 September 2023 (the "Previous Announcements").

The Board of Directors of Falcon Energy Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's Previous Announcements.

The Board of Directors wishes to announce that the Company's Moratorium Application was heard before the General Division of the High Court (the "**Court**") on 2 October 2023. The Court made the following orders at the hearing:

1. For a period of two (2) months from the date of the Company's Moratorium Application i.e. 2 October 2023, or until further order:
 - (a) No resolution shall be passed for the winding up of the Company;
 - (b) No appointment shall be made of any receiver or manager over any property or undertaking of the Company;
 - (c) No proceeding shall be commenced or continued against the Company (other than proceedings under section 210 or 212 of the Companies Act (Cap. 50, 2020 Rev. Ed.) or sections 64, 66, 69 or 70 of the Insolvency, Restructuring and Dissolution Act 2018), except with the permission of the Court and subject to such terms as the Court may impose;
 - (d) No execution, distress, or other legal process against any property of the Company shall be commenced, continued, or levied, except with the permission of the Court and subject to such terms as the Court may impose;
 - (e) No step to enforce any security over any property of the Company, nor any step to repossess any goods held by the Company under any chattels leasing agreement, hire-purchase agreement or retention of title agreement, shall be taken except with the permission of the Court and subject to such terms as the Court may impose;
 - (f) No right of re-entry or forfeiture under any lease in respect of any premises occupied by the Company (including enforcement pursuant to section 18 or 18A of the Conveyancing and Law of Property Act 1886 (2020 Rev. Ed.) shall be enforced except with the permission of the Court and subject to such terms as the Court may impose; and
2. The Company shall provide, by way of a letter filed in Court and served to all creditors by the end of each calendar month after the date of this Order of Court, the following information relating to the Company's financial affairs to enable the Company's creditors to assess the feasibility of its intended or proposed compromise or arrangement :
 - (a) Monthly financial reports of the Company, including the Company's management accounts, profit and loss statements and the Company's three-month cash flow projections ; and
 - (b) An update on the Company's discussions with any prospective white knight investor(s), as mentioned at [6.2.5] of the Affidavit of Tan Soon Whye dated 7 September 2023.
3. The Company shall have liberty to apply for such further or other directions as may be necessary.

The Company has extracted the Order of Court for the Moratorium Application on 5 October 2023. The Order of Court, along with copies of all documents filed in the Moratorium Application, can be assessed from the link below:

Link: <https://shooklin.awsapps.com/workdocs/index.html#/share/document/51ca1810e8ce7ee1a5d154105087dee76f112ab61e16a4ff2519ab04c17067e9>
Passcode: 6357
Expiry Date: 5 November 2023

The Company and the Board 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 doubt about the actions they should take.

BY ORDER OF THE BOARD

Tan Pong Tyea
Chairman and Chief Executive Officer
5 October 2023