

MAGNUS ENERGY GROUP LTD.

(Incorporated in Singapore)

(Registration No. 198301375M)

DISCLOSURE IN COMPLIANCE WITH RULE 704(17)(A) & (B)

The Board of Directors of Magnus Energy Group Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce pursuant to Rule 704(17)(a) of Section B: Rules of Catalyst of the Listing Manual (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited that the Group has disposed all of its shareholdings in a quoted company on 20 June 2017.

Pursuant to Rule 704(17)(b) of the Catalyst Rules, the Group’s aggregate cost of investment in quoted securities as at 20 June 2017, as below:

	Before Disposal (S\$’000)	After Disposal (S\$’000)
Aggregate cost of the Group’s quoted investments ¹	2,386	-
Aggregate cost of the Group’s quoted investments as a percentage of the latest audited consolidated net tangible assets of the Group as at 30 June 2016	8.64%	-
Total market value of the Group’s quoted investments	2,780	-
Amount of any provision for diminution in value of investments as at 30 June 2016	1,152	-
Audited consolidated net tangible assets of the Group as at 30 June 2016	27,631	27,631

¹ The aggregate cost of all foreign currency denominated quoted investments is translated to Singapore dollars using the historical exchange rate at the acquisition date.

BY ORDER OF THE BOARD

Magnus Energy Group Ltd.

Luke Ho Khee Yong
Chief Executive Officer
21 June 2017

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About Magnus Energy Group Ltd. (www.magnusenergy.com.sg)

Listed since 04 August 1999

Incorporated in 1983, SGX Catalist Board-listed Magnus Energy Group Ltd. ("**Magnus**") is an investment holding company with a diversified portfolio comprising oil, coal and gas assets, oil and gas equipment distribution, renewable energy and natural resources trading, property and infrastructure development, and industrial waste water treatment.

Magnus aims to maximise shareholder value through strategic investments in profitable projects and acquisitions globally with the goal of broadening the Group's earnings base and shareholder value.

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

The announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Bernard Lui.

Tel: 6389 3000 Email: bernard.lui@morganlewis.com