

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

**COURT APPLICATION BY THE COMPANY AND TECHNICS OFFSHORE
ENGINEERING PTE LTD FOR A JUDICIAL MANAGEMENT ORDER**

Unless otherwise defined, all capitalised terms in this announcement shall bear the same meanings as in the Company's announcement dated 31 May 2016, 1 June 2016 and 16 June 2016.

Technics Oil & Gas Limited (the "**Company**") wishes to inform its shareholders that the High Court has today made orders placing the Company and its subsidiary, Technics Offshore Engineering Pte Ltd (the "**Subsidiary**") under judicial management. The High Court has appointed Mr Tam Chee Chong and Mr Andrew Grimmett of Messrs Deloitte & Touche LLP as the Judicial Managers both of the Company and its Subsidiary. The Judicial Managers will be managing the affairs, business and property of the Company and the Subsidiary in place of the Boards of Directors of the Companies for the purpose of achieving, *inter alia*:

- (a) the survival of the Company and the said subsidiary, or the whole or part of their undertaking as a going concern;
- (b) the approval under Section 210 of the Companies Act (Cap 50) of a compromise or arrangement between the Company and the said subsidiary and any such persons as are mentioned in that Section; and/or
- (c) a more advantageous realisation of the Company's and the said subsidiary's assets than would be effected on a winding up.

The Company will make further announcements as and when there are material developments in due course.

BY ORDER OF THE JUDICIAL MANAGERS

Tam Chee Chong and Andrew Grimmett
Judicial Managers
25 July 2016