

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, 18 September 2023, 5 October 2023, 5 December 2023, 6 December 2023, 7 December 2023 and 19 December 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 wishes to announce that on 26 March 2024, the Company has filed an application in the General Division of the High Court of the Republic of Singapore for an extension to the Moratorium Order previously granted by the Court on 2 October 2023 pursuant to Section 64(1) of the Insolvency, Restructuring and Dissolution Act 2018, and extended by the Court under the Order of Court HC/ORC 5935/2023 dated 15 December 2023, for a period of two (2) months until 2 June 2024 (the "**2nd Extension Application**").

The 2nd Extension Application was filed to further facilitate the Company's intended plan to propose a new scheme of arrangement under a court-supervised process. The Company has filed the 2nd Extension Application in order to obtain the necessary breathing space to do so.

In the 2nd Extension Application, the Company seeks, amongst others, an extension for a period of two (2) months from the date of the 2nd Extension Application, the following orders previously granted in the Moratorium Application, or until a 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.

Copies of the 2nd Extension Application, as well as all documents filed by the Company in the Moratorium Application, can be assessed from the link below:

Link: <https://shooklin.awsapps.com/workdocs/index.html#/share/document/51ca1810e8ce7ee1a5d154105087dee76f112ab61e16a4ff2519ab04c17067e9>
Passcode: 3963
Expiry Date: 26 April 2024

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
1 April 2024