

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

RESPONSE TO SGX-ST QUERIES ON THE BUSINESS TIMES ARTICLE DATED 24 JULY 2019

INTRODUCTION

The board of directors (“**Board**”) of Falcon Energy Group Limited (“**Company**”) has received the following queries from Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 24 July 2019 in relation to The Business Times article dated 24 July 2019 as referred to in the said queries.

SGX-ST QUERIES

We refer to the Business Times article dated 24 July 2019 and titled, “JLC law firm seeks S\$32.1m from two companies and their owner”. Please provide the information via SGXNET by 25 July 2019.

The article mentioned that Aik Chuan Construction’s loan to Transoffshore Logistics amounting to S\$5 million was for the purpose of, amongst others, for a “subscription of S\$1.4 million worth of shares in mainboard-listed offshore and marine player Falcon Energy Group through Platform Capital Asia as an intermediary, with the balance used for working capital.” Please clarify,

- (a) which subscription does this relate to;
- (b) has the subscription amount of S\$1.4 million been received; and
- (c) how has the proceeds been utilized?

COMPANY’S RESPONSE

There was no subscription of shares in the Company by Transoffshore Logistics or Platform Capital Asia, and the Company has not issued the S\$1.4 million worth of shares, as claimed in the article. The Board has no knowledge of any transaction in the shares of the Company involving Transoffshore Logistics or Platform Capital Asia that occurred during the period of time as stated in the article.

CAUTION IN TRADING

The Company 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 any doubt about the actions they should take.

BY ORDER OF THE BOARD

Tan Pong Tyea
Chairman and Chief Executive Officer
25 July 2019