
(1) APPOINTMENT OF SEET CHOR HOON, INDEPENDENT NON-EXECUTIVE DIRECTOR
(2) RECOMPOSITION OF THE BOARD AND BOARD COMMITTEES

Further to the announcements made on 20 June 2014 and 30 June 2014, the Board of Directors (“**Board**”) of Magnus Energy Group Ltd. (“the **Company**”) wishes to announce the appointment of Ms Seet Chor Hoon (“**Ms Seet**”) as Independent Non-Executive Director of the Company with effect from 15 August 2014.

Following her appointment as Independent Non-Executive Director of the Company on 15 August 2014, Ms Seet will also be appointed as Chairman of Remuneration Committee (“**RC**”) and a member of both the Audit Committee (“**AC**”) and Nominating Committee (“**NC**”) on the same day.

The information required pursuant to Rule 704(6) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist, containing the particulars on Ms Seet’s appointment shall be announced separately. Pursuant to Rule 704(7), the Board has reviewed and considers Ms Seet to be independent.

Subsequent to the aforesaid appointment, the composition of the Board and Board Committees of the Company are reconstituted as follows with effect from 15 August 2014:

Board of Directors

1. Kushairi Bin Zaidel (Chairman/ Independent Non-Executive Director)
2. Lim Kuan Yew (Managing Director)
3. Goh Boon Kok (Independent Non-Executive Director)
4. Seet Chor Hoon (Independent Non-Executive Director)

Audit Committee

Goh Boon Kok (Chairman)
Kushairi Bin Zaidel (Member)
Seet Chor Hoon (Member)

Remuneration Committee

Seet Chor Hoon (Chairman)
Goh Boon Kok (Member)
Kushairi Bin Zaidel (Member)

MAGNUS ENERGY GROUP LTD.
(Incorporated in Singapore)
(Registration No. 198301375M)

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Nominating Committee

Kushairi Bin Zaidel (Chairman)
Goh Boon Kok (Member)
Seet Chor Hoon (Member)

By Order of the Board
Magnus Energy Group Ltd.

Luke Ho Khee Yong
Company Secretary
14 August 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing 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.*

This 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.

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