

**TECHNICS OIL & GAS LIMITED**  
(Company Registration No.: 200205249E)  
(Incorporated in the Republic of Singapore)

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**UPDATE ANNOUNCEMENT**

**TECHNICS OIL & GAS' CONTRACT TO CONSTRUCT A LIFTBOAT WITH AN OPTION FOR ANOTHER SIMILAR UNIT**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 15 September 2015.*

Technics Oil & Gas Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the above-mentioned announcement issued on 15 September 2015 and wishes to announce that the said contract to construct the Liftboat has lapsed and become null and void.

This is due to non-fulfilment by the Parties of a clause in the contract specifying the contract's effective date.

Shareholders and potential investors should exercise caution when trading in the shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD

Nathan Elumalay  
Executive Chairman  
19 May 2016