

**TECHNICS OIL & GAS LIMITED**  
**(UNDER JUDICIAL MANAGEMENT)**  
(the "**Company**")  
(Company Registration No. 200205249E)  
(Incorporated in Singapore)

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**[1] APPROVAL FOR EXTENSION OF TIME TO COMPLY WITH LISTING RULES 705(1) AND 705(2)**  
**[2] APPROVAL FOR EXTENSION OF TIME TO COMPLY WITH LISTING RULES 707(1) AND 707(2)**

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*The Company refers to its announcements dated 11 December 2017, 15 February 2018, 16 May 2018, 21 August 2018 and 29 May 2019 (the "**Announcements**"). Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings as defined in the Announcements.*

**1. APPLICATION FOR EXTENSION OF TIME UNDER RULES 705(1), 705(2), 707(1) and 707(2) OF THE LISTING MANUAL OF THE SGX-ST (THE "LISTING MANUAL")**

1.1 The Company had, on 20 June 2019, applied to the SGX-ST for:

- (a) an extension of time of up to one (1) month after the resumption proposal extension date of 30 November 2019 (the "**Resumption Proposal Extension Date**") to announce its financial statements for the third quarter ended 30 June 2016, the full year ended 30 September 2016 and subsequent financial quarters/years pursuant to rules 705(1) and 705(2) of the Listing Manual; and
- (b) an extension of time till up to two (2) months after the Resumption Proposal Extension Date to hold its annual general meeting ("**AGM**") for the financial year ended 30 September 2016 ("**FY2016**") and subsequent financial years pursuant to rules 707(1) and 707(2) of the Listing Manual.

(collectively, the "**SGX Waiver Application**").

1.2 The Company had applied to the SGX-ST for the SGX Waiver Application based on, *inter alia*, the following reasons:

- (a) The Judicial Manager is required, first and foremost, to commit its time and resources towards achieving the statutory objectives for a judicial management.
- (b) As the Judicial Manager progresses towards achieving its statutory objectives, the Company is subject to extensive restructuring and reorganisation (which is still ongoing). It would be more logical and meaningful, and less confusing to its shareholders and investors, for the financial results to be announced after a viable resumption proposal is put forth and implemented (with sufficient time for shareholders and investors to consider the post-restructuring financial condition before trading of its shares is resumed). It also follows that, to the extent that the financial results are unavailable, it would not be meaningful for AGMs to be convened.
- (c) The practical reality is that the restructuring and reorganisation would likely only be concluded after a viable resumption proposal is put forth and implemented, following which there would be clarity on the financial condition of the Company for financial statements to be properly drawn up, and AGMs convened for meaningful dialogue between the Company and its shareholders. It is in this context that it would only be logical and meaningful for the continuing listing obligations in relation to financial

reporting and the convening of AGMs to only apply and be performed after a viable resumption proposal is put forth and implemented.

## **2. APPROVAL FOR EXTENSION OF TIME UNDER LISTING RULES 705(1) AND 705(2)**

2.1 The SGX-ST had on 1 July 2019 informed that it has granted the Company a conditional time extension of up to 31 December 2019, being one (1) month after the Resumption Proposal Extension Date, to announce the financial statements<sup>1</sup> for:

- 3Q and FY2016;
- 1Q, 2Q, 3Q and FY2017;
- 1Q, 2Q, 3Q and FY2018; and
- 1Q, 2Q, 3Q and FY2019.

2.2 The conditions for the above are:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107 and if the waiver conditions have been satisfied. If the waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (c) the extension of the Judicial Management Order to not earlier than 30 November 2019.

This announcement seeks to satisfy condition (a) above.

The written confirmation for (b) would be submitted to the SGX-ST separately.

An extension of time will be sought to extend the Judicial Management Order for condition (c).

## **3. APPROVAL FOR EXTENSION OF TIME UNDER LISTING RULES 707(1) AND 707(2)**

3.1 The SGX-ST had on 1 July 2019 informed the Company that it has granted the Company a conditional time extension of up to 31 January 2020, being two (2) months after the Resumption Proposal Extension Date, to convene its AGMs for:

- FY2016
- FY2017; and
- FY2018.

3.2 The conditions for the above are:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107 and if the waiver conditions have been satisfied. If the waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) convening the annual general meeting by 31 January 2020; and

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<sup>1</sup> In this announcement, the terms "1Q", "2Q", "3Q" and "FY" refer to the first-quarter ended 31 December, second-quarter ended 30 March, third-quarter ended 30 June and full-year ended 30 September respectively of the financial year/quarter concerned

(c) the Extension of the Judicial Management Order to not earlier than 30 November 2019.

This announcement seeks to satisfy condition (a) above.

Condition (b) is a future event that would be announced as and when sought to be convened.

An extension of time will be sought to extend the Judicial Management Order for condition (c).

**Submitted by the Judicial Manager  
For and On Behalf of the Company**

Andrew Grimmett  
**Deloitte & Touche LLP**

3 July 2019