

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

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**APPROVAL FOR EXTENSION OF TIME TO COMPLY WITH RULES 705(1), 705(2), AND 707(1)  
OF THE LISTING MANUAL**

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*The Company refers to its announcements made on 25 July 2016, 10 October 2016, 21 November 2016, 7 December 2016, 1 February 2017, 13 February 2017, 21 February 2017, 17 May 2017, 31 May 2017, 25 July 2017, 1 August 2017, 6 October 2017, 11 December 2017 and 18 January 2018. Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the aforementioned announcements.*

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

1.1 The Company made an application to the SGX-ST on 8 December 2017 and 6 February 2018 for an extension of time of up to:

- (a) one (1) month after the current discharge date of the judicial management order of the Company (i.e. 15 July 2018) and/or any later date(s) in respect of any further extension(s) granted by the Court in relation to the judicial management order of the Company (the "**Discharge Date**") to comply with Rules 705(1) and 705(2) of the Listing Manual to release its financial statements for the third quarter ended 30 June 2016, the full year ended 30 September 2016, the first quarter ended 31 December 2016, the second quarter ended 30 March 2017, the third quarter ended 30 June 2017, the full year ended 30 September 2017, the first quarter ended 31 December 2017, the second quarter ended 31 March 2018, the third quarter ended 30 June 2018 and the financial statements for subsequent financial periods and/or years for the period in which the judicial management orders are in force; and
- (b) two (2) months after the Discharge Date to comply with Rule 707(1) of the Listing Manual to hold its annual general meeting for the financial year ended 30 September 2016 (the "**2017 AGM**"), the financial year ended 30 September 2017 (the "**2018 AGM**") and any subsequent annual general meetings for subsequent financial years for the period in which the judicial management orders are in force,

(collectively, the "**Extensions Application**").

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

- (a) the Company is still in the process of extensive restructuring and/or divestment of its assets and/or business units and it would be more logical and meaningful, and less confusing to its shareholders and investors, for the financial accounts of the Company to be announced and the 2017 AGM, 2018 AGM, and any subsequent AGMs for subsequent financial years for the period in which the judicial management orders are in force to be held after the Company is discharged from judicial management; and

- (b) the proposed extensions will assist the Judicial Manager in achieving the purposes of judicial management stated in Section 227B(1) of the Companies Act i.e. the survival of the Company, or the whole or part of its undertaking as a going concern, or a more advantageous realisation of the Company's assets as compared to a winding up.

## 2. APPROVAL FOR EXTENSION OF TIME UNDER RULES 705(1), 705(2) AND 707(1) OF THE LISTING MANUAL

The SGX-ST had on 14 February 2018 informed the Company that it has granted the Company an extension of:

- (a) one (1) month after the current discharge date of the judicial management order of the Company (i.e. 15 July 2018) ("**Current Discharge Date**") for the Company to release its financial statements for the third quarter ended 30 June 2016, the full year ended 30 September 2016, the first quarter ended 31 December 2016, the second quarter ended 30 March 2017, the third quarter ended 30 June 2017, the full year ended 30 September 2017, and the first quarter ended 31 December 2017 pursuant to Rules 705(1) and 705(2) of the Listing Manual. This is subject to:
  - (i) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Listing Manual;
  - (ii) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
  - (iii) 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
- (b) two (2) months after the Current Discharge Date for the Company to hold its 2017 AGM and 2018 AGM. This is subject to:
  - (i) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Listing Manual; and
  - (ii) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company.

In relation to the conditions set out in paragraphs (a)(ii), (a)(iii) and (b)(ii) above, the written confirmation(s) will be provided to the SGX-ST in due course.

## 3. PEGGING OF EXTENSIONS TO FUTURE DISCHARGE DATE(S)

- 3.1 The Company had also applied to the SGX-ST on 6 February 2018 for an extension of time of up to the Discharge Date or 31 May 2019, whichever is earlier, to submit a proposal to the SGX-ST with a view to resuming trading in its securities (the "**Resumption Proposal**"), pursuant to Rule 1304(1) of the Listing Manual.
- 3.2 The SGX-ST had on 14 February 2018 also informed the Company that the SGX-ST will revert to the Company on its Extensions Application in relation to the pegging of the extensions sought under Rules 705(1), 705(2) and 707(1) of the Listing Manual to the Discharge Date of the

judicial management order of the Company, which shall include any future discharge date(s) granted by the Court for any further extension(s) of the judicial management order of the Company. However, the SGX-ST had not provided any updates on the Company's application for the extension of time to submit the Resumption Proposal.

- 3.3 The Judicial Manager will provide further updates on material developments as and when appropriate.

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

Andrew Grimmett  
**Deloitte & Touche LLP**

15 February 2018