

MAGNUS ENERGY GROUP LTD.

Company Registration No. 198301375M
(Incorporated In the Republic of Singapore)

IMPORTANT:

- Pursuant to Section 181(1C) of the Companies Act, Cap. 50 of Singapore ("Companies Act"), Relevant Intermediaries may appoint more than two (2) proxies to attend, speak and vote at the Extraordinary General Meeting.
- This Proxy Form is not valid for use by CPF investors and/or SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
- CPF and/or SRS investors should contact their respective CPF and/or SRS Approved Nominees for any queries they may have with regard to their appointment as proxies.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 18 December 2019.

PROXY FORM

(Please see notes overleaf before completing this Form)

*I/We, _____ NRIC/Passport No. _____

of _____ (Address)

being a *member/members of MAGNUS ENERGY GROUP LTD. (the "Company"), hereby appoint:

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

*and/or (delete as appropriate)

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing the person, or either or both the persons, referred to above, the Chairman of the Extraordinary General Meeting (the "EGM") of the Company, as my/our proxy/proxies to vote for me/us on my/our behalf on a poll, at the EGM of the Company to be held at York Hotel, Carlton Hall, Level 2, 21 Mount Elizabeth, Singapore 228516 on 9 January 2020 at 10:00 a.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies may vote or abstain from voting at his/her discretion, as he/she/they may on any other matters arising at the EGM.

(Voting will be conducted by poll. If you wish to vote all your shares "For" or "Against" the relevant resolution, please indicate with an "X" or a "✓" in the relevant box provided below. Alternatively, if you wish to vote some of your shares "For" and some of your shares "Against" the relevant resolution, please insert the relevant number of shares in the relevant boxes provided below.)

No.	Resolutions relating to:	Number of votes For *	Number of votes Against *
As Special Business			
1.	That Mr. Charles Madhavan be appointed as a director of the Company with effect from the date of the EGM.		
2.	That Mr. Ong Chin Yew be appointed as a director of the Company with effect from the date of the EGM.		
3.	That Mr. Kuek Eng Chye Anthony be appointed as a director of the Company with effect from the date of the EGM.		
4.	That Mr. Christopher B. O'Connor be appointed as a director of the Company with effect from the date of the EGM.		
5.	To remove Ms. Seet Chor Hoon as director of the Company.		
6.	That any Director(s) of the Company who may have been appointed between the date of the Requisition Notice, namely 7 November 2019 and the date of the EGM, be removed.		
7.	That the payment of Directors' fees of S\$90,000 be approved for the financial year ending 30 June 2020.		
8.	That Baker Tilly TFW LLP be appointed as the Auditors of the Company and to authorise the Directors to fix their remuneration.		
9.	To re-elect and/or appoint Mr. Lee Chong Ping as director.		
10.	To appoint Mr. See Soon Hong as director.		
11.	To appoint Mr. Steven Lam Kuet Keng, BBM, as director.		
12.	To appoint Mr. Wong Ann Chai as director.		

(*) If you wish to exercise all your votes "For" or "Against", please indicate with an "X" within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ *2019/2020 (delete as appropriate)

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature(s) of Shareholder(s)
or, Common Seal of Corporate Shareholder

Notes to Proxy Form:

1. Please insert the total number of Shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Future Act, (Cap. 289 of Singapore) (the "Securities and Futures Act"), you should insert that number of Shares under CDP Register. If you have shares registered in your name in the Register of Members, you should insert that number of Shares under Register of Members. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.
2. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act (Cap. 50 of Singapore) (the "Companies Act"), a member of the Company is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her stead. Where a member appoints more than one (1) proxy, the proportion of his concerned. A proxy need not be a member of the Company.
3. Where a member appoints more than one (1) proxy, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
4. Pursuant to Section 181(1C) of the Companies Act, a member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different shares held by such member. Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.
"relevant intermediary" means:
 - (a) A banking corporation licensed under the Banking Act (Cap. 19 of Singapore), or a wholly-owned subsidiary of such banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) A person holding a capital markets services license to provide custodial services for securities under the Securities and Futures Act and who holds shares in that capacity; or
 - (c) The Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36 of Singapore), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, of the Board holds the shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.

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Affix
Postage
Stamp

Magnus Energy Group Ltd
c/o Tricor Barbinder
Share Registration Services
80 Robinson Road
#11-02
Singapore 068898

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5. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.
6. The instrument appointing a proxy or proxies must be deposited at the Share Registrar & Share Transfer Office of the Company at Tricor Barbinder Share Registration Services, 80 Robinson Road, #11-02, Singapore 068898, not less than seventy-two (72) hours before the time appointed for the EGM.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its officer or attorney duly authorised.
8. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
9. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act.
10. An investor who buys shares using CPF monies ("CPF Investor") and/or SRS monies ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 18 December 2019.