

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

WITHDRAWAL OF RESOLUTION 5 OF THE NOTICE OF ANNUAL GENERAL MEETING DATED 11 JANUARY 2016

Unless otherwise described in this announcement, capitalised terms used in this Announcement shall have the meaning ascribed to them in the Addendum (as defined below).

The Board of Directors (the “**Board**” or “**Directors**”) of Technics Oil & Gas Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s Notice of Annual General Meeting announced by the Company on 11 January 2016, in particular, Resolution 5 of the Notice of Annual General Meeting and the relevant sections of the addendum to the Company’s 2015 Annual Report (the “**Addendum**”) on the proposed change of the Company’s auditors from RSM Chio Lim LLP to Ernst & Young LLP (the “**Proposed Change of Auditors**”) (“**Resolution 5**”).

The Board wishes to announce that the Board proposes to withdraw Resolution 5 from the Notice of the Annual General Meeting dated 11 January 2016 (“**Notice of AGM**”). In this regard, Resolution 5 which reads:

“To appoint Messrs Ernst & Young LLP as the Auditors of the Company in place of the retiring auditors, Messrs RSM Chio Lim LLP, to hold office until the conclusion of the next Annual General Meeting of the Company, and to authorise the Directors to fix their remuneration.”

shall be deleted entirely. Accordingly, Resolution 5 will not be tabled at the forthcoming Annual General Meeting to be held on 29 January 2016.

In addition, the existing Explanatory Note (i) in the Notice of AGM shall be substituted with the following note:

“It is noted that Messrs RSM Chio Lim LLP will not be seeking reappointment as the Auditors of the Company following the conclusion of the forthcoming Annual General Meeting of the Company to be held on 29 January 2016. As such, the Company will be seeking a new Auditor to be appointed at an extraordinary general meeting to be organised at a later date.”

Ernst & Young LLP has declined to be appointed as the Company’s new Auditors of the Company, hence the Company is unable to proceed with Resolution 5.

In light of the above, the Audit Committee of the Company will accordingly source for a new Auditor for the Company. The appointment of the new Auditor will be proposed at an extraordinary general meeting to be convened at a later date.

BY ORDER OF THE BOARD

Ting Yew Sue
Managing Director
22 January 2016