

MAGNUS ENERGY GROUP LTD.

(Incorporated in Singapore)

(Registration No. 198301375M)

ASSISTANCE WITH INVESTIGATIONS

Further to the Company's announcement dated 2 April 2014, the Board of Directors of Magnus Energy Group Ltd. (the "**Company**") wishes to announce that Mr Koh Teng Kiat ("**Mr Koh**"), the Executive Director of the Company and Mr Luke Ho Khee Yong ("**Mr Ho**"), the Chief Financial Officer of the Company have received notices from the Commercial Affairs Department of the Singapore Police Force ("**CAD**") requiring them to assist with investigations in relation to an offence under the Securities and Futures Act (Chapter 289) (the "**SFA**"). Mr Koh and Mr Ho have indicated that they will cooperate fully with CAD in its investigations.

Pursuant to the notices from CAD, Mr Koh and Mr Ho were requested to provide CAD with access to the following for the period from 1 January 2011 to date – all records pertaining to securities trading and accounts held with financial institutions, all personal and corporate electronic data, all personal and corporate information technology equipment and data storage devices (and the passwords for access thereto), and any other relevant documents. They have been interviewed by CAD in relation to its investigations and their passports have been impounded.

Each of Mr Koh and Mr Ho has also been notified that in the course of police investigations into the offence of false trading and market rigging under Section 197 of the SFA, there have arisen reasonable grounds for believing that he has committed an offence.

CAD has not provided the Company any further details of its investigations. Until such time that the outcome of the investigations is known, Mr Koh and Mr Ho shall continue to serve the Company in their respective capacities.

The Company will monitor the progress of the investigations and make such further announcements as required.

By Order of the Board
Magnus Energy Group Ltd.

Lim Kuan Yew
Managing Director
4 April 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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