

TECHNICS OIL AND GAS LIMITED
(Under Judicial Management)
(the "Company")
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200205249E)

[1] TERMINATION OF IMPLEMENTATION AGREEMENT
[2] INTENT TO DELIST AND WIND-UP THE COMPANY

*The Company refers to its earlier announcement dated 9 March 2020 (the "**Announcement**"). Unless defined otherwise, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the Announcement.*

Reference is made to the Implementation Agreement entered into on 8 March 2020 (the "**Agreement**") between the Company and Singapore Knee, Sports and Orthopaedic Clinic Pte. Ltd. ("**SKSOC**").

The Judicial Manager would like to inform that the Company and SKSOC had, via correspondence amongst their respective solicitors, mutually agreed to terminate the Agreement, and in connection therewith all of the Company's obligations under the Agreement are discharged, and each party shall have no claim against the other in relation to and/or arising from the Agreement.

The Judicial Manager is presently considering if there are any other suitable proposals which seeks to achieve one or more of the purposes of judicial management, failing which, the Judicial Manager intends to make the an application to the Singapore courts for a winding-up of the Company, as well as the applications to delist the Company on SGX and TPEX as required.

Further updates and announcements would be made as and when there are material developments.

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

Andrew Grimmett
Deloitte & Touche LLP
16 March 2021