

FALCON ENERGY GROUP LIMITED
(Company Registration No.: 200403817G)
(Incorporated in the Republic of Singapore)

APPLICATIONS TO CONVENE SCHEME MEETINGS AND FOR EXTENSION OF MORATORIUM UNDER SECTION S210(1) AND SECTION 211B(7) OF THE COMPANIES ACT (CAP. 50)

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Company's announcements dated 25, 26, 30 July, 23 August, 4, 12, 22 October, 28 November 2019, 14, 17, 23, 24 February and 2 March 2020 (the "Previous Announcements").

The Board of Directors of Falcon Energy Group Limited (the "**Company**") refers to its Previous Announcements dated 14, 17, 23, 24 February and 2 March 2020 in relation to the filing of applications by the Company and Asetanian for (a) leave to convene meetings of their respective creditors for the purpose of considering and voting on a compromise or arrangement pursuant to section 210(1) of the Act, and (b) for a consequential extension of the Moratoriums (collectively, the "**Applications**"), which were scheduled to be heard on 5 March 2020.

At the hearing on 5 March 2020, the Court directed, amongst others, as follows:

1. The Company and Asetanian are to file supplemental affidavits by 23 March 2020 addressing the following:
 - (a) evidence of the expressions of support received by each company with respect to the Applications;
 - (b) updated management accounts; and
 - (c) the classification of associated companies which are not Related Creditors (as defined in the proposed Schemes) for purposes of voting at the Scheme Meetings;
2. The hearing of the Applications is adjourned to a date to be fixed in the week of 30 March 2020, with the date to be confirmed by the Registry by next week.

In the meantime, the Court ordered that the Moratoriums be further extended till 17 April 2020, or other order of Court.

The Company will make further announcements as appropriate or when there are further developments. Shareholders and noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Tan Pong Tyea
Chairman and Chief Executive Officer
5 March 2020