

**MIRACH ENERGY LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200305397E)

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**INVESTMENT IN RELATION TO THE ACQUISITION OF 70% EQUITY INTEREST IN RCL KELSTAR SDN BHD**

**- PROPOSED DEFERMENT OF PAYMENT OF THE FINAL TRANCHE OF THE PURCHASE CONSIDERATION**

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The Board of Directors (the “**Directors**”) of Mirach Energy Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements made on 13 February, 22 March, 6 June, 6 July and 18 July 2018 in relation to the entry of the Company’s wholly-owned subsidiary, CPHL (HK) Limited (“**CPHL**”), into a conditional share sale agreement for the acquisition of 700,000 ordinary shares of RCL Kelstar Sdn. Bhd. (“**RCL**”) representing 70% equity interest in RCL (“**RCL Investment**”), the Company’s circular dated 12 June 2018 in relation to the RCL Investment, and the Company’s announcements made on 23 August 2018 and 20 March 2019 in relation to the payment of the Purchase Consideration for the RCL Investment to the Vendors, where the Company’s announcement made on 20 March 2019 was also in relation to a supplemental agreement dated 14 March 2019, entered into between CPHL and the Vendors to defer the payment of the last two tranches of the Purchase Consideration (the “**Supplemental Agreement**”) (collectively, the “**Earlier Announcements**”).

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Earlier Announcements.

Under the Supplemental Agreement, the timeline for the settlement of the final tranche of the Purchase Consideration was deferred to the end of 2019. The Board of the Company wishes to announce that CPHL and the Vendors are under further discussion to finalise the date and terms for the payment of the final tranche of the Purchase Consideration (“**Proposed Deferment**”).

The Company will make further announcements on the Proposed Deferment as appropriate or when there are further developments on the same.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders and potential investors are advised to read all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

**By Order of the Board**

Mr Chan Shut Li William  
Executive Chairman

30 December 2019.