

### Disclosure In Compliance With Rule 704(16) & 704(17)

Magnus Energy Group Ltd. (the "Company") hereby discloses in accordance with Rule 704(16) and Rule 704(17) that between 29 August 2013 and 9 May 2014, the Company and its subsidiaries (the "Group") has acquired quoted equities for a total cost of S\$1.27 million and has disposed quoted equities for a total cost of S\$8.63 million approximately. Basing on the latest audited consolidated NTA of the Group of S\$63.28 million (2012: S\$58.13 million) for financial year ended 30 June 2013, the aggregate cost of investment as a percentage of NTA was 9.81%. Information in respect of such acquisition and disposal are as follows:

		Before acquisition and disposal S\$	After acquisition and disposal S\$
		29 August 2013	9 May 2014
1	Market value	76.08 million	4.58 million
2	Aggregate cost of investment	13.57 million	6.21 million
3	Net fair value gains/(losses) recorded in equity	62.51 million	(1.62) million
4	Provision for diminutions	-	-
5	Aggregate cost of investment as a percentage of NTA as at 30 June 2012	23.35%	10.68%
6	Aggregate cost of investment as a percentage of NTA as at 30 June 2013	21.45%	9.81%

*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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