
RESPONSE TO SGX-ST QUERIES - REQUISITION NOTICE

The Board of Directors of Magnus Energy Group Ltd (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to the announcement dated 12 November 2019 and wishes to respond to the following queries dated 11 November 2019 from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) with regards to the requisition notice as follows:

Query	Response
1. Has there been any requisition by shareholders on 7 Nov 2019 to call for an EGM to discuss certain matters? If so, please explain the contents of such requisition, the parties requisitioning for the EGM and the Board’s responses to such requisition.	Yes. Since then, we have released an announcement on the contents and parties. Please refer to the announcement dated 12 November 2019.
2. When was such requisition notice received and why wasn’t it announced earlier?	7 November 2019. The Company did not announce it earlier as the requisition notice may not be valid. However, an announcement has since been made by the Company pursuant to the SGX-ST queries. Please refer to the announcement dated 12 November 2019.

Shareholders are advised to exercise caution when dealing with the Company’s securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD
Magnus Energy Group Ltd.

Luke Ho Khee Yong
Chief Executive Officer
13 November 2019

About Magnus Energy Group Ltd. (www.magnusenergy.com.sg)
Listed since 04 August 1999

Incorporated in 1983, SGX Catalist Board-listed Magnus Energy Group Ltd. (“**Magnus**”) is an investment holding company with a diversified portfolio comprising oil and gas equipment distribution, renewable energy and property and infrastructure development.

Magnus aims to maximise shareholder value through strategic investments in profitable projects and acquisitions globally with the goal of broadening the Group’s earnings base and shareholder value.

*This announcement has been reviewed by the Company’s sponsor, Stamford Corporate Services Pte Ltd (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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