

MAGNUS ENERGY GROUP LTD.

(Incorporated in Singapore)

(Registration No. 198301375M)

RESULTS OF EXTRAORDINARY GENERAL MEETING

Results of the Extraordinary General Meeting

The Board of Directors of Magnus Energy Group Ltd. (the “**Company**”) is pleased to announce that pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the ordinary resolutions as set forth in the Notice of Extraordinary General Meeting dated 14 October 2015 were put to, and duly passed by way of poll at the Extraordinary General Meeting of the Company held on 29 October 2015 (“**EGM**”).

The results of the poll on the resolutions put to vote at the EGM are set out below for information:

Resolution number and details	Total number of Shares Represented by votes For and Against the relevant resolution	FOR		AGAINST	
		No. of Shares	%	No. of Shares	%
Resolution 1: To approve the Proposed Subscription	41,614,180	40,136,540	96.45	1,477,640	3.55
Resolution 2: To approve the Proposed Diversification	41,612,540	40,136,540	96.45	1,476,000	3.55

There were 1,519,600 spoilt or invalid votes.

The number of votes and percentage of the voting as stated above are based on the total number of shares held by shareholders who attended and voted at the EGM in person, by corporate representative or by proxy.

Messrs Tricor Evatthouse Corporate Services and 1stConsultants Group Pte Ltd were the appointed polling agent and scrutineer for the EGM respectively.

BY ORDER OF THE BOARD

Magnus Energy Group Ltd.

Luke Ho Khee Yong
Chief Executive Officer
29 October 2015

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About Magnus Energy Group Ltd. (www.magnusenergy.com.sg)

Listed since 04 August 1999

Magnus Energy Group Ltd is listed on the Catalist Board of the Singapore Securities Exchange Trading Limited. While started its businesses as the integrated mechanical and engineering specialist, the Group swiftly added the property development, construction and related businesses into its diversified portfolio. The acquisition of a controlling stake in Mid-Continent Equipment Group Pte Ltd in April 2004 has enabled the Group to establish new business opportunities in the oil and gas as well as alternative energies industries.

The Group seeks to achieve a diversified portfolio and will selectively invest in profitable projects. This will be an ongoing process for the Group as it looks to broaden its earnings base and at the same time re-engineer itself to explore new acquisition and investment opportunities across the Asia Pacific region.

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's 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.*

The 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.

The contact person for the Sponsor is Mr Bernard Lui.

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