

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

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**UPDATES ON CASH EXIT OFFER AND DELISTING – GRANT OF FURTHER EXTENSION OF TIME BY SGX TO  
SUBMIT AN EXIT OFFER PROPOSAL**

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*Reference is made to:-*

- (i) the Company's announcement on SGXNet dated 5 September 2020 in relation to the notification of delisting;*
- (ii) the Company's announcement on SGXNet dated 9 October 2020 in relation to the grant of extension of time for exit offer proposal;*
- (iii) the Company's announcement on SGXNet dated 16 December 2020 in relation to its cash position and the exit offer; and*
- (iv) the Company's announcement on SGXNet dated 30 December 2020 in relation to the Company's application for a further extension of time for the exit offer proposal.*

The Board of Directors ("**Directors**") of Mirach Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's application for a further extension of 3 months to submit an exit offer proposal to the Singapore Exchange Limited (the "**Exchange**") has been approved by the Exchange.

The Company wishes to update that certain shareholders who had earlier expressed their intention to collectively make an exit offer via a Singapore-incorporated entity ("**Proposed Offeror**") have identified a business partner to join the Proposed Offeror as a shareholder. With the introduction of this new shareholder, the Proposed Offeror has expressed its intention to re-activate the transaction to make an exit offer (the "**Exit Offer**"). The Company has updated Exchange with this new development and has been granted the extension of time to submit an exit offer proposal.

Based on the Company's submissions and representations, the Exchange has no objection to the Company's request for a further time extension of approximately 3 months until 26 March 2021 from 1 January 2021 for the Company to submit the exit offer proposal and announce the Exit Offer.

The Exchange reserves the right to amend and/or vary the above confirmation and such confirmation is subject to changes in the Exchange's policies.

The Company will provide an update when there is further clarity on the Exit Offer as and when the information is available.

**By Order of the Board**

Mr. Chan Shut Li, William  
Executive Chairman

27 January 2021