

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

- (1) PROPOSED ALLOTMENT AND ISSUANCE OF 4,238,640 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE ISSUED TO MR. TAN CHIN HOCK PURSUANT TO THE INTRODUCTION DEED TO BE ISSUED BASED ON S\$0.10 PER INTRODUCER SHARE AS CONSIDERATION FOR INTRODUCING RCL KELSTAR SND BHD TO THE COMPANY**
 - (2) ACQUISITION OF SHARES RESULTING IN A COMPANY BECOMING A SUBSIDIARY**
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Unless otherwise defined, all terms used herein shall bear the same meaning as in the circular dated 12 June 2018.

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 22 March and 6 June 2018 relating to the proposed allotment and issuance of the Introducer Shares.

The Board is pleased to announce that the Company has on 6 August 2018 completed the proposed allotment and issuance of the Introducer Shares and 4,238,640 new ordinary shares have been allotted and issued to the Introducer. Following the issuance, the total number of issued shares of the Company has increased from 198,814,685 ordinary shares to 203,053,325 ordinary shares.

The Introducer Shares will be listed and quoted on the Main Board of the SGX-ST on 6 August 2018.

Shareholders are to note that the Exchange's in-principle approval above is not to be taken as an indication of the merits of the proposed allotment and issuance of the Introducer Shares, the Introducer Shares, the Company and/or its subsidiaries.

ACQUISITION OF SHARES RESULTING IN A COMPANY BECOMING A SUBSIDIARY

The Board refers to the Company's announcements made on 13 February, 22 March, 6 June and 18 July 2018 in relation to the Proposed Investment.

Pursuant to Rule 704(17)(c) of the SGX-ST Listing Manual, the Board wishes to inform Shareholders that the Company had, on 18 July 2018, acquired 700,000 ordinary shares of RCL, representing 70% of the total equity interest in RCL.

The aggregate investment value for the Proposed Investment is RM21,000,000 (approximately S\$7,068,453). For more details on the Purchase Consideration, Shareholders can refer to the Company's announcement dated 18 July 2018 as well as the Company's circular dated 12 June 2018.

As at 31 March 2018, the net tangible assets of RCL is RM918,274 (approximately S\$308,302). The Company had also undertaken a valuation on approximately 5,000 acres of the lands (owned by RCL) in the Project. For more details on the valuation, Shareholders can refer to the Company's announcement dated 6 July 2018.

By Order of the Board

Mr Chan Shut Li, William
Executive Chairman and Chief Executive Officer

6 August 2018