

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

UPDATE ANNOUNCEMENT ON MEETING THE FINANCIAL EXIT REQUIREMENTS

The Board of Directors (the "**Directors**") of Mirach Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the previous announcements released on 28 August 2017, 31 August 2017 ("**31 August Announcement**") and 1 December 2017 (collectively, the "**Extension of Time Announcements**") in relation to the grant of extension of time to meet the financial exit criteria by the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

As announced by the Company in the 31 August Announcement, SGX-ST granted an extension of time to 28 February 2019 for the Company to meet the financial exit criteria as set out under Rule 1314 of the Main Board Listing Manual of the SGX-ST. For more details, Shareholders can refer to the Extension of Time Announcements.

The Company is currently in consultation with the SGX-ST following the release of the unaudited full year financial statements for the year ended 31 December 2018 on 25 February 2019. The Company will in due course update shareholders on the outcome of the consultations with the SGX-ST.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders and potential investors are advised to read all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

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

28 February 2019