

**MAGNUS ENERGY GROUP LTD.**

(Incorporated in Singapore)

(Registration No. 198301375M)

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**APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

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The Board of Directors (the “**Board**”) of Magnus Energy Group Ltd. (the “**Company**”) wishes to refer to the announcements made on 2 April 2014, 3 April 2014, 4 April 2014, 29 April 2014, 30 June 2014, 16 September 2014, 2 June 2015 and 16 July 2015, relating to the receipt of notices from the Commercial Affairs Department by Mr. Luke Ho Khee Yong (“**Luke**”) to assist with investigations in relation to an offence under the Securities and Futures Act (Cap. 289) (the “**SFA**”) (the “**Investigations**”) and the appointment of Luke as the Chief Executive Officer (“**CEO**”) of the Company (the “**Previous Announcements**”).

The Nominating Committee (the “**NC**”) has considered the Investigations as stated in the Previous Announcements and noted that Luke has been notified that in the course of police investigations into the offence of false trading and market rigging under Section 197 of the SFA, there have arisen reasonable grounds for believing that he has committed an offence, as announced on 4 April 2014.

The NC has reviewed Luke’s qualifications, work contributions and experience and has recommended his appointment as CEO of the Company. The Board has accepted the NC’s recommendation and has approved his appointment as CEO of the Company.

The Company will monitor the progress of the Investigations and make such further announcements as required.

The information required pursuant to Rule 704(6) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst, containing the particulars on Luke’s appointment has been announced separately on 16 July 2015.

By Order of the Board  
Magnus Energy Group Ltd.

Kushairi Bin Zaidel  
Chairman  
20 July 2015

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**About Magnus Energy Group Ltd. ([www.magnusenergy.com.sg](http://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.

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*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.*

*Tel: 6389 3000 Email: [bernard.lui@stamfordlaw.com.sg](mailto:bernard.lui@stamfordlaw.com.sg)*