

MAGNUS ENERGY GROUP LTD.

(Incorporated in Singapore)

(Registration No. 198301375M)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 30 OCTOBER 2017

Pursuant to Rule 704(15) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”), the Board of Directors (the “**Board**”) of Magnus Energy Group Ltd. (the “**Company**”) wishes to announce that at the Extraordinary General Meeting of the Company held on 30 October 2017 (the “**EGM**”), all proposed resolutions set out in the Notice of EGM dated 14 October 2017 and put to the meeting were duly passed by the shareholders of the Company.

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

(a) Breakdown of all valid votes cast at the EGM:

Resolution	Total number of shares represented by votes for and against the resolution	For		Against	
		Number of Shares	As percentage of total number of votes for and against the resolution (%)	Number of Shares	As percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1 To approve the Outstanding Amount Conversion.	3,810,367,685	3,795,405,805	99.61	14,961,880	0.39
Ordinary Resolution 2 To approve the Possible Transfer of Controlling Interest.	3,810,367,685	3,783,469,685	99.29	26,898,000	0.71

(b) Details of parties who abstained from voting on the resolutions, including the number of shares held and individual resolutions on which they abstained from voting:

No party was required to abstain from voting on any resolution at the EGM.

(c) Name of firm and/or person appointed as scrutineer:

Associate Corporate Services Pte. Ltd. was appointed as scrutineer at the EGM for the purpose of the poll.

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BY ORDER OF THE BOARD

Luke Ho Khee Yong
Chief Executive Officer
30 October 2017

*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. The Sponsor and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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