

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

(1) RECEIPT OF APPROVAL IN-PRINCIPLE OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON:

(A) PROPOSED PLACEMENTS OF 56,000,000 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF THE COMPANY TO BE ISSUED AT S\$0.10 PER PLACEMENT SHARE; AND

(B) PROPOSED ALLOTMENT AND ISSUANCE OF UP TO 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 AT S\$0.10 PER INTRODUCER SHARE AS CONSIDERATION FOR INTRODUCING RCL KELSTAR SND BHD TO THE COMPANY

(COLLECTIVELY, THE "PROPOSED SHARE ISSUANCES")

(2) EXTENSION OF THE EXTENDED COMPLETION DATE ON THE PROPOSED INVESTMENT TO POTENTIALLY ACQUIRE A 70% EQUITY INTEREST IN RCL KELSTAR SND BHD

*Reference is made to the announcements of Mirach Energy Limited relating to (i) the Proposed Investment dated 13 February 2018 ("**13 Feb Announcement**") and (ii) the Proposed Placements and proposed allotment and issuance of the Introducer Shares dated 22 March 2018 ("**22 March Announcement**"). All capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed in the 22 March Announcement.*

1. SGX-ST APPROVAL IN-PRINCIPLE

The Board of the Company wishes to announce that the Company has received the approval in-principle ("**AIP**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**" or "**Exchange**") today, for the dealing in, listing of a quotation for the Placement Shares and the Introducer Shares (collectively, the "**New Shares**") on the Mainboard of the SGX-ST.

The AIP is subject to the following conditions:-

- (i) Compliance with the Exchange's listing requirements;
- (ii) Shareholders' approval of the Proposed Share Issuances at the EGM to be convened;
- (iii) Submission of:-
 - (a) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Proposed Share Issuances and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

- (b) a written undertaking from the Company that it will comply with Listing Rule 803;
- (c) a written confirmation from the Company that it will not issue the New Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
- (iv) The Placement Shares have to be issued within 7 market days from the date of the EGM.

Shareholders are to note that the Exchange's AIP is not to be taken as an indication of the merits of the Proposed Share Issuances, the Placement Shares, the Introducer Shares, the Company and/or its subsidiaries.

2. EXTENSION OF THE EXTENDED COMPLETION DATE

The Company had announced, in the 13 Feb Announcement and 22 March Announcement, its entry into the MOU dated 13 February 2018 between CPHL (HK) Limited ("**CPHL**") and RCL Kelstar Sdn. Bhd. ("**RCL**") to enable CPHL to have the opportunity to potentially acquire a 70% equity interest in RCL and participate in the Project.

As stated in paragraph 6.3 of the 22 March Announcement, the Extended Completion Date is 13 June 2018. The Board wishes to announce that the CPHL and RCL have mutually agreed in writing to extend the Extended Completion Date until 31 July 2018.

3. CIRCULAR TO BE DESPATCHED

A circular to Shareholders (the "**Circular**") setting out, *inter alia*, the details relating to the Proposed Share Issuances, the Proposed Investment and the Proposed Diversification, together with a notice convening the extraordinary general meeting to seek approval from the Shareholders, will be despatched in due course.

By Order of the Board

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

6 June 2018