

MAGNUS ENERGY GROUP LTD.

(Company Registration No. 198301375M)

(Incorporated in Singapore)

PROPOSED ISSUE OF NEW SHARES IN SETTLEMENT OF PROFESSIONAL FEES – RECEIPT OF LISTING AND QUOTATION NOTICE

*Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcements dated 1st July 2016, 23 February 2017, 12 September 2017 and 29 September 2017 (the "**Previous Announcements**"), unless otherwise stated or the context otherwise requires.*

The Board of the Company wishes to announce that the Company has, on 29 September 2017 received the listing and quotation notice ("**LQN**") from the SGX-ST, for the listing and quotation of the New Shares on Catalist, subject to compliance with the SGX-ST's listing requirements.

The LQN is not to be taken as an indication of the merits of the Proposed Issue, the New Shares, the Company, its subsidiaries and their securities.

The Company will make the necessary announcement(s) on the Proposed Issue and the listing and quotation of the New Shares as appropriate or when there are further developments on the same.

BY ORDER OF THE BOARD

Magnus Energy Group Ltd.

Luke Ho Khee Yong
Chief Executive Officer
29 September 2017

About Magnus Energy Group Ltd. (www.magnusenergy.com.sg)
Listed since 04 August 1999

Incorporated in 1983, SGX Catalist Board-listed Magnus Energy Group Ltd. ("**Magnus**") is an investment holding company with a diversified portfolio comprising oil, coal and gas assets, oil and gas equipment distribution, renewable energy and natural resources trading, property and infrastructure development, and industrial waste water treatment.

Magnus aims to maximise shareholder value through strategic investments in profitable projects and acquisitions globally with the goal of broadening the Group's earnings base and shareholder value.

*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.

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