

TECHNICS OIL & GAS LIMITED

Registration No: 200205249E

(Incorporated in Singapore)

PROPOSED DISPOSAL OF PROPERTY & SUBSIDIARY

The Board of Directors of Technics Oil & Gas Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that Technics Offshore Engineering Pte Ltd, a wholly-owned subsidiary of the Company has recently accepted a non-binding letter of interest (the “Letter of Interest”) issued by a prospective purchaser (the “Purchaser”) for the proposed sales and leaseback of a leasehold property known as 72 Loyang Way Singapore 508762 (the “Property”) for a proposed cash consideration of S\$100 million (the “Proposed Disposal”), apart from the previous announcement made on 5 December 2014 in relation to the proposed disposal of subsidiary and assignment of loan extended to Vina Offshore Engineering Co., Ltd to Y.H.H. Marine Engineering Ltd for S\$12 million.

The Company will make appropriate announcements where there is a further material developments regarding the Proposed Disposal in compliance with the relevant provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the shares of the Company. They should consult their professional advisers if they have any doubt about the actions they should take.

By Order of the Board
Technics Oil & Gas Limited

TING YEW SUE
Executive Chairman

Date: 12 January 2015