

TECHNICS OIL AND GAS LIMITED
(UNDER JUDICIAL MANAGEMENT)
(the "**Company**")
(Company Registration No. 200205249E)
(Incorporated in Singapore)

APPLICATION FOR WAIVERS FROM RULES 705(1), 705(2), 707(1) AND 707(2)
OF THE LISTING MANUAL AND SECTIONS 175(2) AND 201(4) OF THE COMPANIES ACT

Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings ascribed to them in the Company's announcements on 25 July 2016, 10 October 2016, 21 November 2016, 7 December 2016, 13 February 2017, 21 February 2017, 31 May 2017, 1 August 2017 and 6 October 2017.

The Company refers to its announcements made on 25 July 2016, 10 October 2016, 21 November 2016, 7 December 2016, 13 February 2017, 21 February 2017, 31 May 2017, 1 August 2017 and 6 October 2017 relating to the grant of the Judicial Management Orders, the progress of the judicial management process, the extension of the Judicial Management Orders to 16 January 2018 (the "**Extended Discharge Date**") and its previous applications to the SGX-ST and the ACRA for waivers from Rules 705(1), 705(2), 707(1) and 707(2) of the Listing Manual of SGX-ST ("**Listing Manual**") and Sections 175(2) and 201(4) of the Companies Act (Chapter 50 of Singapore) (the "**Companies Act**") respectively.

On 8 December 2017, the Company made an application to the SGX-ST for an extension of time:

- (a) of up to one (1) month after the Extended Discharge Date for the Company to comply with Rules 705(1) and 705(2) of the Listing Manual to announce its financial statements for (i) the full financial year ended 30 September 2017 ("**FY2017**"); (ii) the first quarter ended 31 December 2017; and (iii) any subsequent financial periods and/or years for the period in which the Judicial Management Orders are in force; and
- (b) of up to two (2) months after the Extended Discharge Date for the Company to comply with Rules 707(1) and 707(2) of the Listing Manual to (i) hold the annual general meeting of the Company in relation to FY2017 ("**2018 AGM**"); (ii) issue and dispatch the annual report for FY2017; and (iii) hold any subsequent annual general meetings and to dispatch annual reports for subsequent financial years for the period in which the Judicial Management Orders are in force.

On 8 December 2017, the Company also made an application to the ACRA for an extension of time of up to two (2) months after the Extended Discharge Date to comply with the statutory requirements of (i) convening the 2018 AGM and subsequent annual general meetings for subsequent financial years for the period in which the Judicial Management Orders are in force; and (ii) laying its accounts for FY2017 (including accounts for subsequent financial periods for the period in which the Judicial Management Orders are in force) on the same day as the 2018 AGM, under Sections 175(2) and 201(4) of the Companies Act.

The application to the SGX-ST and the application to ACRA shall collectively be known as the "**Extension Applications**".

The Company is seeking the Extension Applications as, *inter alia*, (a) the Company is still in the process of extensive restructuring and/or divestment of its assets and/or business units and it would be more logical and meaningful, and less confusing to shareholders and investors, for the financial accounts of

the Company to be announced and the 2018 AGM to be held after the Company is discharged from judicial management and (b) the proposed extensions will assist the Judicial Managers in achieving the purposes of judicial management stated in Section 227B(1) of the Companies Act, i.e. the survival of the Company, or the whole or part of its undertaking as a going concern, or a more advantageous realisation of the Company's assets as compared to a winding up.

The Extension Applications are currently under review by the SGX-ST and the ACRA, respectively. The Judicial Managers will provide further updates on the outcome of the Extension Applications in due course.

**Submitted by the Judicial Managers
For and On Behalf of the Company**

Tam Chee Chong
Andrew Grimmett
Deloitte & Touche LLP

11 December 2017