

MAGNUS ENERGY GROUP LTD.

(Incorporated in Singapore)

(Registration No. 198301375M)

**ISSUE AND ALLOTMENT OF 1,358,520 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY
PURSUANT TO THE MAGNUS ENERGY PERFORMANCE SHARE PLAN (THE “MAGNUS ENERGY PSP”)**

Capitalised terms used herein shall have the definitions ascribed to them in the Company’s announcement dated 8 October 2014 and 27 August 2015 (the “Award Announcements”), unless otherwise stated or the context otherwise requires.

The Board of Directors (the “**Board**”) of Magnus Energy Group Ltd. (the “**Company**”) refers to the Award Announcements and wishes to announce that, on 8 October 2015, the Company has allotted and issued an aggregate of 1,358,520 new ordinary shares in the capital of the Company (the “**New Shares**”) to the directors and eligible employees of the Company pursuant to the vesting of the shares awards granted under the Magnus Energy PSP.

The New Shares rank *pari passu* in all respects with the existing shares of the Company.

The New Shares are expected to be listed and quoted for trading on the Catalist Board of the Singapore Exchange Securities Trading Limited at 9.00 a.m. on or around 12 October 2015.

Following the allotment and issuance of the New Shares, the total number of issued and paid-up share capital of the Company has increased from 405,025,367 ordinary shares to 406,383,887 ordinary shares.

BY ORDER OF THE BOARD

Magnus Energy Group Ltd.

Luke Ho Khee Yong
Chief Executive Officer
8 October 2015

About Magnus Energy Group Ltd. (www.magnusenergy.com.sg)

Listed since 04 August 1999

Magnus Energy Group Ltd is listed on the Catalist Board of the Singapore Securities Exchange Trading Limited. While started its businesses as the integrated mechanical and engineering specialist, the Group swiftly added the property development, construction and related businesses into its diversified portfolio. The acquisition of a controlling stake in Mid-Continent Equipment Group Pte Ltd in April 2004 has enabled the Group to establish new business opportunities in the oil and gas as well as alternative energies industries.

The Group seeks to achieve a diversified portfolio and will selectively invest in profitable projects. This will be an ongoing process for the Group as it looks to broaden its earnings base and at the same time re-engineer itself to explore new acquisition and investment opportunities across the Asia Pacific region.

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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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