

FALCON ENERGY GROUP LIMITED
(Company Registration No.: 200403817G)
(Incorporated in the Republic of Singapore)

UPDATE ON APPLICATIONS FOR MORATORIUM PURSUANT TO SECTION S211B(1) OF THE COMPANIES ACT (CAP. 50)

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Company's announcements dated 25, 26, 30 July and 23 August 2019 (the "Previous Announcements").

The Board of Directors of Falcon Energy Group Limited (the "**Company**") refers to its Previous Announcements dated 23 August 2019 that orders were made by the High Court of the Republic of Singapore on 22 August 2019 in respect of the Company and Asetanian granting a moratorium pursuant to Section 211B(1) of the Companies Act (Cap. 50) (the "**Act**") until 25 October 2019 (the "**Orders**").

The Orders also required the Company and Asetanian to each submit an Affidavit to the Court giving, amongst others, further information that would help assess the viability of the proposed scheme (including, but not limited to, information relating to the Applicant's financial affairs) (the "**Update Affidavits**") within six (6) weeks of the date of the Orders.

Pursuant to the Orders, the Update Affidavits were filed by the Company and Asetanian on 3 October 2019. In addition, the Company and Asetanian each filed applications for a one-week extension of time to provide some of the further information specified in the Orders, namely, the report by KPMG and projections (the "**Extension Applications**").

On 4 October 2019, the Company and Asetanian received notice from the Registry that the Extension Applications have been allowed by the Court. Copies of the Update Affidavits and the relevant papers in relation to the Extension Applications will be made available to any interested parties whose interest may be affected by the Orders upon request in writing made to the Company or Asetanian (as the case may be). Meantime, please note that a further hearing in respect of the Orders is currently fixed on 21 October 2019 at 2.30pm in the High Court of the Republic of Singapore.

The Company will make further announcements as appropriate or when there are further developments. Shareholders and noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Tan Pong Tyea
Chairman and Chief Executive Officer
4 October 2019