

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

APPLICATIONS TO CONVENE SCHEME MEETINGS AND FOR EXTENSION OF MORATORIUM UNDER SECTION 210(1) AND SECTION 211B(7) 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, 23 August, 4, 12, 22 October, 28 November 2019, 14, 17, 23, 24 February, 2, 5, 24 March, 4 and 16 April 2020 (the "Previous Announcements").

The Board of Directors of Falcon Energy Group Limited (the "**Company**") refers to its Previous Announcements dated 4 and 16 April 2020 in relation to the Company and Asetanian's respective applications for (a) leave to convene meetings of their respective creditors for the purpose of considering and voting on a compromise or arrangement pursuant to section 210(1) of the Act, and (b) for a consequential extension of the Moratoriums (collectively, the "**Applications**").

As previously announced, the Company and Asetanian were to file their respective revised Scheme Documents by 30 April 2020 and the hearing of the Applications were adjourned to 13 May 2020 at 10:00AM.

However, on 20 April 2020, U.S. oil prices crashed to unprecedented lows as a result of the supply glut amidst the COVID-19 pandemic. In addition, on 21 April 2020, the Singapore Government announced that the circuit breaker would be extended until 1 June 2020. The aforesaid developments have necessitated a further review of the proposed revisions to the Company and Asetanian's respective Scheme Documents.

In view of the foregoing, on 24 April 2020, the Company and Asetanian wrote in to Court to request for a further extension of time up till 5 June 2020 for the Company and Asetanian to file their respective revised Scheme Documents, and that the Moratoriums be extended and the hearing of the Applications be re-fixed accordingly.

Pursuant to correspondence and Registrar's Notices from the Court dated 27 April 2020, the Court directed as follows:

- (a) the Court grants an extension of time to 5 June 2020 for the Company and Asetanian to file their respective revised Scheme documents;
- (b) the hearing of the Applications has been re-fixed to 11 June 2020 at 2:30PM (and is to be held via Zoom);
- (c) counsel may apply to the Court at the hearing on 11 June 2020 for any further extension required; and
- (d) the Moratoriums are extended to 18 June 2020, or other order of Court.

Any interested parties whose interest may be affected by the prayers in the Applications who wish to obtain a copy of any relevant cause papers and/or who have any further queries in relation to the Applications may write to the Company or Asetanian (as the case may be) with such request and/or queries. In this regard, we would be grateful if any such request and/or queries be sent via email to ky.chew@feg.com.sg during the circuit breaker period.

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
28 April 2020