

**MIRACH ENERGY LIMITED**  
**(COMPANY NO.200305397E)**

**Unaudited First Quarter Financial Statement and Dividend Announcement for the Period Ended 31 March 2017**

**PART I- INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1 & Q3), HALF-YEAR (Q2) AND FULL-YEAR (Q4) RESULTS**

1(a) **Income statement and statement of comprehensive income, or a statement of comprehensive income, for the group – corresponding period of the immediately preceding year.**

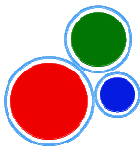
	Group		
	1Q2017 31 Mar 2017 (Unaudited) US\$'000	1Q2016 31 Mar 2016 (Unaudited) US\$'000	+ /(-) Change %
Revenue	56	123	(54)
Other income	–	23	(100)
Production expenses	(147)	(394)	(63)
Staff cost	(426)	(491)	(13)
Depreciation and amortisation	(60)	(321)	(81)
Other expense <sup>1</sup>	(409)	139	(394)
Reversal of provision for amount due from associate	(26)	1,345	n.m.
Finance costs	(16)	(16)	0
Share of losses of associates	(23)	(21)	10
Loss before income tax	(1,051)	387	(372)
Income tax	–	–	n.m.
Total Loss for the period	(1,051)	387	(372)
Other comprehensive loss:			
Currency translation arising from presentation currency <sup>2</sup>	14	(369)	(104)
Currency translation arising from consolidation <sup>3</sup>	(605)	(12)	4,942
Other comprehensive loss for the period, net of tax	(591)	(381)	55
Total comprehensive loss	(1,642)	6	(27,467)
<b>Loss for the period attributable to:</b>			
Equity holders of the Company	(1,043)	408	(356)
Non-controlling interests	(8)	(21)	n.m.
	(1,051)	387	(372)
<b>Total comprehensive loss attributable to:</b>			
Equity holders of the Company	(1,634)	27	(6,152)
Non-controlling interests	(8)	(21)	n.m.
	(1,642)	6	(27,467)

*n.m.: not meaningful*

<sup>1</sup> Other Expense includes unrealized foreign exchange loss of USD\$10,249

<sup>2</sup> Denotes currency translation difference for entities whose functional currency is different from that of the Group's functional currency of USD, i.e. SGD/HKD/RMB

<sup>3</sup> Denotes currency translation arising across all entities during Group Consolidation due to differences between historical and current exchange rates used in balance sheet / income statement items



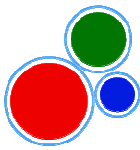
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- 1(a) **Income statement and statement of comprehensive income, or a statement of comprehensive income, for the group – corresponding period of the immediately preceding year. (Cont'd)**

Loss before income tax is arrived at after charging/ (crediting) the following:

	Group		
	1Q2017 31 Mar 2017 (Unaudited) US\$'000	1Q2016 31 Mar 2016 (Unaudited) US\$'000	+ / (-) Change %
Interest income	–	(23)	(100)
Interest expense	16	16	0
Foreign exchange gain, net	(10)	(419)	(98)
Depreciation of property, plant and equipment	37	32	16
Depreciation of oil and gas properties	23	116	(80)
Reversal of provision for amount due from associate	26	(1,345)	n.m.
Amortisation of intangible assets	–	173	n.m.
Share of losses of associates	23	21	10

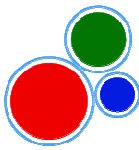
*n.m.: not meaningful*



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**1(b) Statement of financial position (for the issuer and group) as at the end of the immediately preceding year.**

	Group		Company	
	31 Mar 2017 (Unaudited) US\$'000	31 Dec 2016 (Audited) US\$'000	31 Mar 2017 (Unaudited) US\$'000	31 Dec 2016 (Audited) US\$'000
<b>Non-current assets</b>				
Oil and gas properties	2,997	3,020	–	–
Property, plant and equipment	400	435	45	48
Investment in subsidiaries	–	–	1	1
Investment in associates	2,641	2,664	–	–
Amount due from subsidiaries	–	–	4	–
	6,038	6,119	50	49
<b>Current assets</b>				
Inventories	189	189	–	–
Trade and other receivables	2,016	1,496	81	77
Prepayment	59	47	6	9
Amounts due from subsidiaries	–	–	3,798	3,661
Amounts due from associates	1,704	1,701	–	–
Cash and short-term deposits	2,774	4,696	392	570
	6,742	8,129	4,277	4,317
<b>Current liabilities</b>				
Trade and other payables	7,538	7,330	2,211	2,212
Accrued operating expenses	862	950	23	12
Amounts due to subsidiaries	–	–	1,929	1,666
Income tax payable	163	163	–	–
	8,563	8,443	4,163	3,890
<b>Net current (liabilities)/assets</b>	(1,821)	(314)	114	427
<b>Non-current liabilities</b>				
Contract Deposit	3,000	3,000	–	–
Provision for decommissioning of wells	619	603	–	–
Deferred tax liabilities	11	11	–	–
	3,630	3,614	–	–
<b>Net assets</b>	587	2,191	164	476
<b>Equity attributable to owners of the Company</b>				
Share capital	81,249	81,249	81,249	81,249
Accumulated losses	(77,171)	(76,128)	(77,652)	(77,289)
Other reserves	(2,267)	(1,714)	(3,433)	(3,484)
	1,811	3,407	164	476
<b>Non-controlling interests</b>	(1,224)	(1,216)	–	–
<b>Total equity</b>	587	2,191	164	476



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**1(c) Borrowings and debt securities (for the group) – as at the end of the immediately preceding year**

**Amount repayable in one year or less, or on demand:**

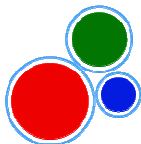
As at 31 March 2017		As at 31 December 2016	
Secured (Unaudited & Restated) US\$'000	Unsecured (Unaudited & Restated) US\$'000	Secured (Audited) US\$'000	Unsecured (Audited) US\$'000
Nil	Nil	Nil	Nil

**Amount repayable after one year:**

As at 31 March 2017		As at 31 December 2016	
Secured (Unaudited & Restated) US\$'000	Unsecured (Unaudited & Restated) US\$'000	Secured (Audited) US\$'000	Unsecured (Audited) US\$'000
Nil	Nil	Nil	Nil

**1(d) Statement of cash flows (for the group) – corresponding period of the immediately preceding year**

	Group	
	1Q2017 31 Mar 2017 (Unaudited) US\$'000	1Q2016 31 Mar 2016 (Unaudited) US\$'000
	<b>Cash flows from operating activities</b>	
Loss before income tax	(1,051)	387
<b>Adjustments for:</b>		
Grant of Equity settled share options to employees	38	–
Interest expenses	16	16
Interest income	–	(23)
Depreciation of property, plant and equipment	37	32
Depreciation of oil and gas properties	23	116
Amortisation of intangible assets	–	173
Share of losses of associates	23	21
Reversal of provision for amount due from an associate	26	(1,345)
Unrealised exchange loss	(657)	857
<b>Operating cash flows before working capital changes</b>	<b>(1,545)</b>	<b>234</b>



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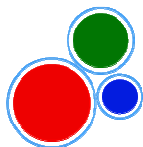
**1(d) Statement of cash flows (for the group) – corresponding period of the immediately preceding year. (Cont'd)**

	Group	
	1Q2017	1Q2016
	31 Mar 2017	31 Mar 2016
	(Unaudited)	(Unaudited)
	US\$'000	US\$'000
<u>Changes in working capital</u>		
Increase in inventories	–	(123)
(Increase)/decrease in trade and other receivables and prepayments	(532)	(151)
Increase/(decrease) in trade and other payables	120	213
<b>Cash generated from/(used in) operations</b>	<b>(1,957)</b>	<b>173</b>
Interest received	–	23
<b>Cash flows generated from/(used in) operating activities</b>	<b>(1,957)</b>	<b>196</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	–	(56)
(Usage of)/additions to spare parts	–	(3)
<b>Cash flows used in investing activities</b>	<b>–</b>	<b>(59)</b>
<b>Financing activities</b>		
Increase in amounts due from associates	(29)	(3)
<b>Cash flows used in from financing activities</b>	<b>(29)</b>	<b>(3)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(1,986)</b>	<b>134</b>
Effects of exchange rate changes on balances held in foreign currencies	64	93
Cash and cash equivalents at beginning of the period	4,696	3,522
<b>Cash and cash equivalents at end of the period (Note 1)</b>	<b>2,774</b>	<b>3,749</b>

**Note 1:**

Cash and cash equivalents consist of:

	The Group	
	31 Mar 2017	31 Mar 2016
	US\$'000	US\$'000
Cash at banks and on hand	2,774	3,749
Short-term deposits and cash pledged	–	2,501
Total cash, bank balances and fixed deposit	2,774	6,250
Less: fixed deposits and cash pledged	–	(2,501)
Cash and cash equivalents	2,774	3,749

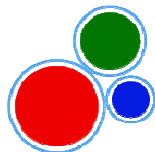


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**1(e) Changes in equity (for the issuer and group) – corresponding period of the immediately preceding year.**

The Group	Attributable to owners of the Company						Non-controlling interests	Total equity
	Share capital	Merger reserve	Statutory/equity reserves	Foreign exchange reserve	Accumulated losses	Equity attributable to owners of the Company		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>At 1 January 2016</b>	81,249	763	467	(3,072)	(61,881)	17,526	(504)	17,022
Total comprehensive loss for the period	–	–	–	(381)	408	27	(21)	6
<b>At 31 March 2016</b>	81,249	763	467	(3,453)	(61,473)	17,553	(525)	17,028

The Group	Attributable to owners of the Company						Non-controlling interests	Total equity
	Share capital	Merger reserve	Statutory/equity reserves	Foreign exchange reserve	Accumulated losses	Equity attributable to owners of the Company		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>At 1 January 2017</b>	81,249	763	467	(3,019)	(76,128)	17,526	(1,216)	2,191
Grant of equity settled share options to employee	–	–	38	–	–	38	–	38
Total comprehensive income / (loss) for the period	–	–	–	(591)	(1,043)	(1,634)	(8)	(1,642)
<b>At 31 March 2017</b>	81,249	763	505	(3,610)	(77,171)	15,930	(1,224)	587



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**1(e) Changes in equity (for the issuer and group) – corresponding period of the immediately preceding year. (Cont'd)**

The Company	Share capital (Unaudited) US\$'000	Statutory/equity reserves (Unaudited) US\$'000	Foreign exchange reserves (Unaudited) US\$'000	Accumulated losses (Unaudited) US\$'000	Total equity (Unaudited) US\$'000
At 1 January 2016	81,249	467	(2,833)	(46,901)	31,982
Total comprehensive loss for the period	–	–	(331)	1,052	721
At 31 March 2016	81,249	467	(3,164)	(45,849)	32,703

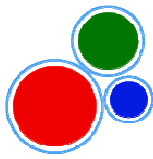
The Company	Share capital (Unaudited) US\$'000	Statutory/equity reserves (Unaudited) US\$'000	Foreign exchange reserves (Unaudited) US\$'000	Accumulated losses (Unaudited) US\$'000	Total equity (Unaudited) US\$'000
At 1 January 2017	81,249	467	(4,026)	(77,289)	401
Total comprehensive income / (loss) for the period	–	–	13	(363)	(350)
At 31 March 2017	81,249	467	(4,013)	(77,652)	51

**1(f) Changes in issuer's share capital (for the issuer) – since the end of the previous period reported on.**

As at 31 March 2017, there is no change in the issuer's share capital (for the issuer) – since the end of the previous period reported on.

**1(g) Number of shares that may be issued on conversion of all outstanding convertibles – corresponding period of immediately preceding year.**

As at 31 March 2017, the Company has no outstanding convertible loan.



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- 1(h) **Number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer – corresponding period of immediately preceding year.**

	As at 31 Mar 2017	As at 31 Mar 2016
Total number of issued shares excluding treasury shares	119,012,238	119,012,238

- (a) Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

As at the 31 March 2017 and end of last financial year, the number of issued ordinary shares excluding treasury shares for the Company was at 119,012,238.

- (b) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on. If the issuer has granted options or shares under its share scheme during the year, please confirm that an SGXNET announcement has been made on the date of the offer as well as details of the grant in accordance with Rule 704(29).**

As at 31 March 2017, the Company does not have treasury shares.

There are no options or shares granted under its share scheme during the period ended 31 March 2017.

2. **Please state whether the figures have been audited or reviewed, and if so which auditing standard or practice has been followed.**

The figures as at 31 March 2017 have neither been audited nor reviewed by the Company's auditors.

3. **If the figures have been audited or reviewed, please provide a statement on whether there are any qualifications or emphasis of a matter.**

Not applicable.

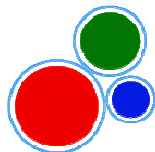
4. **Please state whether the same accounting policies and method of computation as the issuer's most recently audited financial statements have been followed.**

The accounting policies and methods of computation as per the most recently audited financial statements have been consistently followed in this Q1 2017 financials and its comparatives figures.

5. **If there have been any changes in the accounting policies and method of computation from the most recently audited financial statements, please make adequate disclosure and state the reasons for and effect of the change.**

The Group has adopted all the applicable new and revised Singapore Financial Reporting Standards ("FRS") and Interpretations of Financial Standards ("INT FRS") promulgated by the Accounting Standards Council that are effective for annual period beginning on or after 1 January 2016. The adoption of the new accounting standards do not have any effect on the financial results of the Group and the Company.





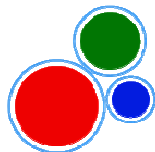
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6. **Earnings per share: - calculation is based on both a weighted average and fully diluted basis.**

	Q1 2017 31 March 2017	Q1 2016 31 March 2016
	(Unaudited)	(Unaudited)
<b>Earnings / (loss) per ordinary share of the Group for the financial period based on net loss attributable to equity holders of the Company:</b>		
Basic (US\$ cents)	(0.88)	0.34
Fully diluted (US\$ cents)	(0.88)	0.34
<b>Basic earnings/(loss) per share were based on:</b>		
Net income / (loss) for the period (US\$'000)	(1,043)	408
	No. of shares	No. of shares
Weighted average number of ordinary shares for fully diluted earnings per share computation	119,012,238	119,012,238

7. **Net asset value per share: - calculation is based on issued share capital as at the end of the current period and the immediately preceding financial year.**

	Group		Company	
	31 March 2017 (Unaudited)	31 December 2016 (Audited)	31 March 2017 (Unaudited)	31 December 2016 (Audited)
Net assets value per ordinary share (US\$ cents)	1.52	2.86	0.14	0.40
Net assets value (US\$'000)	1,811	3,407	164	476
Issued and fully paid ordinary shares	119,012,238	119,012,238	119,012,238	119,012,238



## MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

8. A review of the performance for the group, to the extent necessary for a reasonable understanding of the group's business. In particular, please include a discussion of significant factors affecting the turnover, costs and earnings; and material factors affecting the cash flow, working capital, assets or liabilities of the group during the current period reported on.

### (A) INCOME STATEMENT/STATEMENT OF COMPREHENSIVE INCOME

#### Turnover Analysis

Revenue (US\$'000)	1Q2017 (Unaudited)	1Q2016 (Unaudited)	Change %
Oilfield services	–	–	<i>n.m.</i>
Exploration and Production (E&P)	56	123	(54)
<b>Total revenue</b>	<b>56</b>	<b>123</b>	<b>(54)</b>

Total revenue for the Group reported was US\$0.056 million for the financial period ended 31 March 2017.

This revenue came solely from the Group's Exploration and Production (E&P) activities in Kampung Minyak Oil Field.

1Q2017 revenue for Exploration and Production (E&P) decreased by 54% as compared to that of 1Q2016. The decrease was due to a temporary cease in production at KM Oil field in early February 2017.

There was no Other Income in 1Q2017 as compared to same quarter last year. The bank fixed deposits had been fully withdrawn.

#### Costs and Earnings Analysis

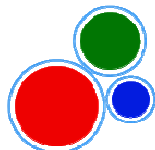
The decrease in E&P activities commencing from FY2016 continued into 1Q2017. Costs and expenses thus continued to decline.

Production expenses fell by US\$0.25 million or 63% for 1Q2017 in comparison with 1Q2016.

Staff costs were slightly lower by 13% for 1Q2017 as compared to same quarter previous year.

The total loss for 1Q2017 was US\$1.05 million.

The loss was largely due to high fixed production costs at Kampung Minyak Oil Field which solely contributed to the whole of the Group's production costs (US\$0.426 million). The decision by the management to provide impairment on KM Oil Field in FY2016 led to the eventual ceased production in early February 2017. This was to limit production costs at the KM Oil Field while the management reassessed its performance to decide whether to continue operations.



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**(B) BALANCE SHEET/STATEMENT OF FINANCIAL POSTION**

**Assets & Liabilities**

The current assets of the Group as at 31 March 2017 decreased by US\$1.387 million as compared to 31 December 2016. This was largely due to a net decrease in cash and short-term deposits by US\$1.922 million.

Trade and Other Receivables increased by US\$0.520 million as at 31 March 2017 as compared to 31 December 2016. This was mainly due to an increase in Other Receivables throughout the whole Group

The non-current assets decreased by a slight US\$0.081 million in 1Q2017 compared to end 2016. The ceased production in February 2017 led to a decrease in the depreciation of Oil and Gas properties.

There were no major variances over the current liabilities of the Group comparing 1Q2017 to previous year end.

As at 31 March 2017, the Group still has outstanding Firm Commitment to Pertamina over the Kampung Minyak Oilfields amounting to US\$3.21 million.

**(C) CASHFLOW STATEMENT/STATEMENT OF CASHFLOWS**

**Cash Flow & Working Capital**

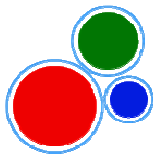
	Q12017 (Unaudited)  (US\$'000)	Q12016 (Unaudited)  (US\$'000)
Cash generated from / (used in) operating activities	(1,957)	196
Cash used in investing activities	-	(59)
Cash used in financing activities	(29)	(3)
Net increase / (decrease) in cash and cash equivalents	(1,986)	134
Effect of exchange rate changes on cash and cash equivalents	64	93
Cash and cash equivalents at beginning of period	4,696	3,522
Cash and cash equivalents at end of period	2,774	3,749

Cash and cash equivalent position (inclusive of exchange effects) saw a decrease of US\$0.975 million for 1Q2017 as compared with 1Q2016.

Cash used in operating activities was US\$1.957 million for 1Q2017, of which US\$0.657 million was unrealized exchange loss arising from consolidation, US\$0.540 million was for an advance to a 3<sup>rd</sup> party contractor, while the rest was attributed to operational cash outflow due to high fixed production and staff costs incurred at the KM Oil fields.

This was compared to US\$0.196 million generated from operating activities for 1Q2016, due to an increase of US\$1.345 million being reversal of provision for amount due from associate CPHLC.

The net result was a drop in Cash and Cash equivalent of US\$1.922 million throughout 1Q2017.



# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

## Update on Use of Proceeds from the Placement and Convertible Loans

From the placement and convertible loans issued between 2H2013 and 1H2015, the Company managed to raise US\$37.46 million in total. The amount from the proceeds unutilised as at 31 March 2017 amounted to US\$1.63 million. The list below summarises the usage of these proceeds and they are in accordance with the purpose on the placement and convertible loans.

	US\$ million
Net proceeds from drawdown of placement and loans	37.46
Less use of proceeds:	
Repayment of senior bonds due April 2014	17.44
Investment in 10% stake in Gunung Indah Lestari Limited	3.00
Loan to Gunung Indah Lestari Limited	0.88
Exploration, drilling and testing activities at KM Field	5.23
Working capital (staff/office cost, production costs)	8.83
Capital expenditure at KM Field	0.45
<b>Balance as at 31 March 2017</b>	<b>1.63</b>

**9. Where a forecast, or a prospect statement has been made and disclosed to shareholders, any variance between it and the actual results has been explained.**

There was no forecast or prospect statement made or disclosed to shareholders for the period.

**10. A commentary of the competitive conditions of the industry in which the group operates and any known factors that might affect the group in the next reporting period and the next 12 months.**

Globally, oil prices had been volatile and uncertain. Crude oil prices went from below US\$30 per barrel in January 2016 to a high of US\$55 per barrel by the end of 2016. However despite such an increase in Indonesian Crude Price (ICP), the cost of oil production in Indonesia was still high. This was not helped by weak Indonesian Crude Prices (ICP) hovering below US\$50 per barrel between US\$47.07 to US\$49.04 throughout 1Q2017.

While we had successfully reduced cost to sustain business operations during the current weak economic conditions, in light of the low ICP oil price environment, the Company is also looking at various other options to diversify its portfolio, even out of the industry if the need arises.

The Company is not geared and therefore is not impacted by interest rate hikes or bank calls.

Below are further update on the existing businesses of the Company.

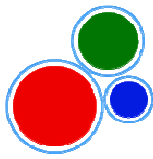
### KM Oil Field

Weak economic climate in the Indonesian Oil Exploration sector continued into 1Q2017.

Since the Group had decided to provide impairments for KM Oil Field's fixed assets and full impairment for the KSO concession rights in 4Q2016, costs of production was well contained. However this was done at the expense of further loss of revenue since early February 2017 when oil production ceased. The reason for stopping production was not just to further limit losses, but to re-position the Group in terms of diversifying its revenue source.

The Group will further update on any new developments pertaining to the KM Oil Field by next quarter.

### Oil field services and trading



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The Group's subsidiary UniTEQ will cease operations in early 2017.

Meanwhile, the Group is still actively assessing the development of oil trading activities through Acrux Procurement (Singapore) Pte. Ltd amidst uncertain market prices.

PT. Prima Petroleum Service (PPPS, or formerly known as PT. Kampung Minyak Energy) is commencing to engage servicing other 3<sup>rd</sup> party oil and gas developers/main contractors to build up external clientele and increase the visibility of the Group as an active Oil and Gas service provider among key players in Indonesia. PPPS is currently seeking opportunities among existing KSOs/PSCs to provide services and materials, as well as providing support on Oil field E&P operations

11. **If a decision regarding dividend has been made, the required information has been disclosed.**

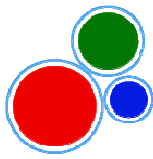
	(a) Current Financial Period	(b) Corresponding Period of the Immediately Preceding Financial Year
Any dividend declared on the financial period reported:	None	None
(c) Date Payable	Not applicable	Not applicable
(d) Book Closure Date	Not applicable	Not applicable

12. **If no dividend has been declared/recommendeded, a statement to that effect.**

No dividends has been declared or recommended for the period ended 31 March 2017.

13. **If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPTs"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

There was no IPT mandate obtained.



**MIRACH ENERGY LIMITED  
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**Rule 705(7) of the Mainboard Listing Rules – if the Issuer has made an announcement on the use of funds/cash for the quarter and a projection on the use of funds/cash for the next immediate quarter, including material assumptions within 45 days after the relevant financial period.**

*(a) Details of exploration (including geophysical surveys), development and/or production activities, including explanations for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity recently, that fact must be stated.*

The funds / cash for Q12017 were mainly used for the following activities:-

<b>Purpose</b>	<b>Amount (US\$ million)</b>
Exploration, drilling and testing activities at Kampung Minyak Oil Field	-
Working capital	0.24
<b>Total</b>	<b>0.24</b>

There are no funds utilized for the purpose of exploration, drilling and testing activities. Funds were only utilized for working capital purposes in 1Q2017.

The usage of funds / cash for exploration activities and others for the next immediate quarter (i.e. Period from 1 April 2017 to 30 June 2017) including are expected to be as follows:-

<b>Purpose</b>	<b>Amount (US\$ million)</b>
Exploration, drilling and testing activities at Kampung Minyak Oil Field	-
Working capital	0.30
<b>Total</b>	<b>0.30</b>

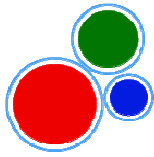
*(b) An update on its reserves and resources, where applicable. In accordance with the requirements as set out in Practice Note 6.3, including a summary of reserves and resources as set out in Appendix 7.5.*

There are no material updates on the reserves and resources as set out in the QPR (Qualified Person's Report) since 31 December 2014 as per the last dated 16 March 2015. As of to-date, we have obtained a certification from an independent party that there is no material changes in our reserves and resources since the last QPR.

The Board confirms to the best of their knowledge and that nothing has come to their attention which may render the above information provided to be false or misleading in any material aspect pursuant for Rules 705(6) and 705(7)

**14. Please disclose a confirmation that the issuer has provided undertakings from all its directors and executive officers (in the format set out in Appendix 7.7 under Rule 720(1))**

A confirmation has been provided.



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15. **In the case of an announcement of interim financial statement (quarterly or half-yearly), the issuer's directors must that, to the best of their knowledge, nothing has come to the attention of the board of directors which may render the interim financial results to be false and misleading, in the material aspect.**

We, CHAN Shut Li, William and LIU Mei Ling, Rhoda, being two of the Directors of Mirach Energy Limited (the "Company"), do hereby confirm on behalf of the Directors of the Company, that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements of the Company and of the Group for the first quarter of 2016 and the three months ended 31 March 2017 to be false or misleading in any material respect.

On behalf of the Board of Directors,

CHAN Shut Li, William / LIU Mei Ling, Rhoda

**By Order of the Board  
Chan Shut Li, William, Chairman of the Board**

**11 May 2017**