

**MIRACH ENERGY LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200305397E)

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**RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE SINGAPORE EXCHANGE  
SECURITIES TRADING LIMITED**

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*Reference is made to the announcements of Mirach Energy Limited relating to the placement of 23,802,447 new ordinary shares in the share capital of Mirach Energy Limited at the placement price of S\$0.073 per share for an aggregate consideration of S\$1.7 million dating 7 November 2017 ("**Placement Announcement**") and 17 November 2017. Unless otherwise defined, all terms used herein shall bear the same meaning as in the Placement Announcement.*

1. The Board of Directors (the "**Directors**") of Mirach Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company has on 23 November 2017 received the approval in-principle ("**AIP**") from SGX-ST for the listing and quotation of up to 23,802,447 new ordinary shares (the "**Placement Shares**") in the capital of the Company to be issued at S\$0.073 per Placement Share (the "**Placement**").
2. The AIP is subject to the following:
  - (a) Compliance with the Exchange's listing requirements;
  - (b) Submission of:
    - (i) A written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed placement of the Placement Shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
    - (ii) A written undertaking from the Company that it will comply with Listing Rule 803; and
    - (iii) A written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.
3. The Placement Shares have to be placed out within 7 market days from the date of the AIP.
4. Shareholders are to note that the completion of the Placement is subjected to, *inter alia*, the SGX-ST Confirmation (as defined in the Placement Announcement). Please refer to the Placement Announcement for more details.

The Company will make further announcements in relation to the Placement as and when appropriate.

**By Order of the Board**

Mr Chan Shut Li, William  
Executive Chairman and Chief Executive Officer

23 November 2017