

TECHNICS OIL & GAS LIMITED
(Company Registration No. 200205249E)
(Incorporated in the Republic of Singapore)

COURT APPLICATION BY THE COMPANY AND TECHNICS OFFSHORE ENGINEERING PTE LTD FOR A JUDICIAL MANAGEMENT ORDER

The Board of Directors of Technics Oil & Gas Limited (the “**Company**”) wishes to inform the shareholders that the Company and its subsidiary, Technics Offshore Engineering Pte Ltd, have today each made an application to the High Court of Singapore (“**Court**”) for an order to place the Company and the said subsidiary under judicial management (“**JM Applications**”). In the JM Applications, the Company and the said subsidiary have each nominated the appointment of Mr Chia Soo Hien and Mr Leow Quek Shiong of Messrs BDO LLP as the judicial managers (“**JM**”) of the Company and the said subsidiary to manage the affairs, business and property of the Company and the said subsidiary for the purposes of *inter alia*:

- (a) the survival of the Company and the said subsidiary, or the whole or part of their undertaking as a going concern;
- (b) the approval under Section 210 of the Companies Act (Cap 50) of a compromise or arrangement between the Company and the said subsidiary and any such persons as are mentioned in that Section; and/or
- (c) a more advantageous realisation of the Company’s and the said subsidiary’s assets than would be effected on a winding up.

The Company will make further announcements as and when there are material developments in due course.

BY ORDER OF THE BOARD

Tan Sri Nathan Elumalay
Executive Chairman
31 May 2016