

**MAGNUS ENERGY GROUP LTD.**  
(Incorporated in Singapore)  
(Registration No. 198301375M)

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**PROPOSED CONSOLIDATION OF EVERY FIFTY (50) EXISTING ISSUED ORDINARY SHARES INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY**

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*Unless otherwise defined herein, all capitalised terms used in this announcement will have the meaning ascribed to them in the circular to shareholders (“Shareholders”) of Magnus Energy Group Ltd. (the “Company”) dated 26 March 2015.*

The Company hereby gives notice that the Transfer Books and Register of Shareholders will be closed at 5.00 p.m. on 20 April 2015 (the “**Books Closure Date**”) in order to determine the entitlements of Shareholders to the Consolidated Shares under the Share Consolidation.

With effect from 9.00 a.m. on 21 April 2015, being the Market Day immediately following the Books Closure Date (the “**Share Consolidation Effective Date**”), every 50 Existing Shares registered in the name of each Shareholder will be consolidated to constitute one (1) Consolidated Share.

However, notwithstanding that the Share Consolidation will become effective on the Share Consolidation Effective Date, trading in the Consolidated Shares will commence from 9.00 a.m. on the day falling three Market Days before the Share Consolidation Effective Date (the “**Effective Trading Date**”), due to the fact that trades on the SGX-ST are settled on a “T+3” settlement cycle, that is, a purchase or sale of Shares on day T will be settled at T plus three Market Days later.

To illustrate, an investor who purchases 5,000 Existing Shares on 20 April 2015 will receive 100 Consolidated Shares in his securities account on 23 April 2015, being three Market Days later, as the Existing Shares will be consolidated as at 9.00 a.m. on 21 April 2015.

Accordingly, for trading purposes:

- (a) trading in the Existing Shares will cease at 5.00 p.m. on 15 April 2015, being the day falling four Market Days before the Share Consolidation Effective Date; and
- (b) trading in the Consolidated Shares will commence from 9.00 a.m. on 16 April 2015, being the day falling three Market Days before the Share Consolidation Effective Date.

Shareholders should note that the number of Consolidated Shares which Shareholders will be entitled to, based on their holdings of Existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share. Any fractions of Consolidated Shares arising from the Share Consolidation will be disregarded. No payment will be made to Shareholders in respect of any resulting fractional interests in the Consolidated Shares which are disregarded.

Each Consolidated Share will rank *pari passu* with each other and will be traded in board lots of 100 Consolidated Shares.

### Odd Lots

The Existing Shares are currently traded in board lots of 100 Existing Shares. Following the Share Consolidation, the securities accounts of Shareholders maintained with CDP may be credited with odd lots of Consolidated Shares (that is, Consolidated Shares numbering less than 100 Consolidated Shares or otherwise than in integral multiples of 100 Consolidated Shares).

Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded on the unit share market which, following the Proposed Share Consolidation, would allow trading in odd lots with a minimum size of one (1) Consolidated Share on the SGX-ST.

### Indicative Timetable

The table below sets out the indicative timetable for the Share Consolidation.

Expected Time and Date <sup>(1)</sup>	Event
10 April 2015	Issue of notice of Books Closure Date for the Proposed Share Consolidation
5.00 p.m. on 15 April 2015	Cessation of trading of the Existing Shares
9.00 a.m. on 16 April 2015	Effective Trading Date (Commencement of trading of the Consolidated Shares on the Catalist Board of the SGX-ST)
5.00 p.m. on 20 April 2015	Books Closure Date for the Proposed Share Consolidation
9.00 a.m. on 21 April 2015	Proposed Share Consolidation Effective Date (Share Consolidation becomes effective)

The above timeline is indicative and subject to change. Any change to the indicative timeline will be announced by the Company via SGXNET.

**BY ORDER OF THE BOARD**  
Magnus Energy Group Ltd.

Luke Ho Khee Yong  
Chief Executive Officer  
10 April 2015

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

*The announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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