

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

APPOINTMENT OF INTERIM JUDICIAL MANAGERS FOR THE COMPANY AND TECHNICS OFFSHORE ENGINEERING PTE LTD

Unless otherwise defined, all capitalised terms in this announcement shall bear the same meanings as in the Company's announcement dated 31 May 2016

The Board of Directors of Technics Oil & Gas Limited (the "**Company**") wishes to inform the shareholders that the High Court has today appointed Mr Chia Soo Hien and Mr Leow Quek Shiong of Messrs BDO LLP as the interim Judicial Managers of the Company and its subsidiary, Technics Offshore Engineering Pte Ltd (the "**Subsidiary**") to manage the affairs, business and property of the Company and the Subsidiary until the final determination of the judicial management applications filed by the Company and the Subsidiary respectively, 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
1 June 2016