

FALCON ENERGY GROUP LIMITED
(Company Registration No.: 200403817G)
(Incorporated in the Republic of Singapore)

APPLICATION FOR EXTENSION OF 3.5 MONTHS FROM 15 NOVEMBER 2019 TO 29 FEBRUARY 2020 TO ANNOUNCE ITS FIRST QUARTER FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2019 (“1QFY2020”) PURSUANT TO RULE 705(2) OF THE SGX LISTING MANUAL

The Board of Directors (the “**Board**”) of Falcon Energy Group Limited (the “**Company**”) wishes to announce that the SGX-ST has, on 13 November 2019, informed the Company that the SGX-ST has no objection to granting the Company an extension (the “**Extension**”) of 3.5 months till 29 February 2020 to announce its 1QFY2020 financial results (the “**Waiver**”) subject to the following:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver and the conditions as required under Mainboard Listing Rule 107;
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company; and
- (c) the Company is required to make an immediate disclosure via SGXNet if it is / will be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company’s country of incorporation) arising from the Waiver.

REASONS FOR SEEKING THE EXTENSION

The reasons for seeking the Extension are as follows:

- a. The Company has also made an application to the High Court of the Republic of Singapore to seek a moratorium against enforcement actions and legal proceedings by creditors pursuant to Section 211B of the Companies Act (Cap. 50) as per announcements made on 25, 26, 30 July, 23 August, 4, 12 and 22 October 2019.
- b. The High Court has ordered that the moratorium under the Order of Court dated 22 August 2019 be extended from 26 October 2019 till 30 November 2019, or other order of Court.
- c. The Company is currently in financial difficulty and is working with its financial advisors to draw up a viable restructuring plan to resolve its current secured and unsecured liabilities as stated in the application paper in HC/OS 957/2019 where a hearing is fixed on 27 November 2019 at 10:00am as per the Registrar’s Notice dated 22 October 2019.

SATISFACTION OF OTHER CONDITIONS

With respect to conditions (b) and (c), the Company had already submitted the requisite confirmations to SGX-ST on 13 November 2019.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. Shareholders and investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Tan Pong Tyea
Chairman and Chief Executive Officer
13 November 2019