

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

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**APPLICATIONS FOR MORATORIUM PURSUANT TO SECTION S211B(1) OF THE COMPANIES ACT (CAP. 50)**

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**1. INTRODUCTION**

The Board of Directors of Falcon Energy Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, on 25 July 2019, FEG and its subsidiary, Asetanian Marine Pte. Ltd. (“**Asetanian**”), have commenced a court-supervised process to reorganise their liabilities by filing applications in the High Court of the Republic of Singapore for a moratorium pursuant to Section 211B(1) of the Companies Act (Cap. 50) (the “**Act**”) (the “**Applications**”). The Company and Asetanian shall together be referred to as the “**Applicants**” and each an “**Applicant**”.

**2. MORATORIUM APPLICATION**

The Company and Asetanian seek in their respective Applications, amongst others, the following orders (the “**Moratorium**”) that for a period of six (6) months from the date of the Application, or until a further order:

- (a) no appointment shall be made of a receiver or manager over any property or undertaking of the Applicants;
- (b) no proceedings (other than proceedings under sections 210, 211B, 211D, 211G, 211H or 212 of the Act) shall be commenced or continued against the Applicants, except with the leave of the Court and subject to such terms as the Court imposes;
- (c) no execution, distress or other legal process against any property of the Applicants be commenced, continued or levied, except with the leave of the Court and subject to such terms as the Court imposes;
- (d) no step to enforce any security over any property of the Applicants, or to repossess any goods held by the Applicants under any chattels leasing agreement, hire purchase agreement or retention of title agreement shall be taken or continued, except with the leave of the Court and subject to such terms as the Court imposes; and
- (e) no enforcement of any right of re-entry or forfeiture under any lease in respect of any premises occupied by the Applicants (including enforcement pursuant to section 18 or 18A of the Conveyancing and Law of Property Act (Cap. 61)), except with the leave of the Court and subject to such terms as the Court may impose.

Pursuant to Section 211B(8) of the Act, upon making the Applications, an automatic moratorium comes into effect for 30 days commencing from 25 July 2019 or until the date on which the Applications are decided by the Court, whichever is earlier. During the automatic moratorium period, amongst others, no order may be made, and no resolution may be passed, for the winding up of the Applicants.

The Company and Asetanian have engaged Rajah & Tann Singapore LLP as legal advisors and KPMG Services Pte. Ltd. as their independent financial advisor in this process. As part of the reorganisation process, the Company and Asetanian will work closely with their advisors, creditors and stakeholders to achieve the best possible outcome for all interested parties.

### **3. CAUTION IN TRADING**

The Company will make further announcements as appropriate or when there are further developments. Shareholders and noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and noteholders 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  
25 July 2019