

TECHNICS OIL & GAS LIMITED
(UNDER JUDICIAL MANAGEMENT)
(the "**Company**")
(Company Registration No. 200205249E)
(Incorporated in Singapore)

FURTHER EXTENSION OF TIME TO COMPLY WITH LISTING RULE 1304(1)

Further to the announcement made by the judicial manager of the Company ("**Judicial Manager**") on 22 May 2018, the Judicial Manager wishes to announce that the Company had, on 22 May 2018, submitted an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") to seek a further extension of time of up to 31 May 2019 (the "**Further Time Extension**") to submit a resumption proposal pursuant to Listing Rule 1304 to resume trading of its shares (the "**Resumption Proposal**").

The Judicial Manager is pleased to announce that the SGX-ST had, on 4 June 2018, informed the Company that it has no objection to granting the Company's application for the Further Time Extension, subject to the following:-

- (a) the Company announcing the extension of time granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107, and if the extension of time conditions have been satisfied. If the extension of time conditions have not been met on the date of the announcement, the Company must make an updated announcement when the conditions have all been met; and
- (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.

The release of this announcement seeks to satisfy the condition set out in sub-paragraph (a) above.

Further, the Company has also today submitted the written confirmation referred to in sub-paragraph (b) to the SGX-ST. As such, all conditions in relation to the Further Time Extension have been met and the Company will request for a confirmation of the same from the SGX-ST.

The Further Time Extension is sought as the Company had, as announced on 22 May 2018, entered into an implementation agreement (the "**Agreement**") with Insonotech Pte. Ltd. (the "**Investor**") for the proposed transfer of the Company's listing status (the "**Transfer**") on the Main Board of the SGX-ST to the Investor by way of a scheme of arrangement (the "**Scheme**"). Completion of the Transfer is subject to various conditions precedent, including but not limited to, (i) the approval of the SGX-ST for the Resumption Proposal; (ii) the in-principle approval(s) of the SGX-ST for the Transfer and the listing and admission of the Investor to Catalist, the sponsor-supervised board of the SGX-ST; (iii) the approvals of the Scheme by shareholders and creditors of the Company; and (iv) the sanction of the Scheme by the High Court of Singapore. The Judicial Manger also requires time to implement the Agreement and to effect the Transfer and the other transactions envisaged therein.

Listing Rule 107 provides that:

“The Exchange may waive or modify compliance with a listing rule (or part of a rule) either generally or to suit the circumstances of a particular case, unless the listing rule specifies that the Exchange will not waive it. The Exchange may grant a waiver subject to such conditions, as it considers appropriate. If the Exchange waives a listing rule (or part of a rule) subject to a condition, the condition must be satisfied for the waiver to be effective. Where a waiver is granted, the issuer must announce the waiver, the reasons for seeking the waiver and the conditions, if any, upon which the waiver is granted as soon as practicable.”

Further announcements will be released as and when there are material developments on the above.

**Submitted by the Judicial Manager
For and On Behalf of the Company**

Andrew Grimmett
Deloitte & Touche LLP

5 June 2018