

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 announcements made by the judicial manager of the Company ("**Judicial Manager**") on 5 June 2018 and 3 April 2019, the Judicial Manager wishes to announce that the Company had, on 16 May 2019, submitted an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") to seek a further extension of time up to 30 November 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 27 May 2019, informed the Company that it has no objection to granting the Company's application for the Further Time Extension, subject to 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.

The release of this announcement seeks to satisfy the above conditions.

The Further Time Extension is sought as:

- (i) the previous dateline of 31 May 2019 for the Company to submit the Resumption Proposal was premised on the completion of a proposed transfer of listing exercise with XMI Group Pte. Ltd. (formerly known as Insonotech Pte. Ltd.) (the "**X-mini Transaction**"), as announced on 22 May 2018. The X-mini Transaction had since lapsed and ceased as announced on 3 April 2019; and
- (ii) the Judicial Manager had, since the cessation of the X-mini Transaction, continued its efforts to actively source for suitable investments and/or target businesses and/or assets, and has had initial discussions with several potential investors who have expressed preliminary interest in investing in the existing businesses of the Company and/or injecting new businesses and assets into the Company and/or its key operating subsidiaries. The Judicial Manager requires more time to continue discussions with these interested parties for a potential investment in the Company.

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

29 May 2019