

TECHNICS OIL & GAS LIMITED

Registration No: 200205249E

(Incorporated in Singapore)

SUBSCRIPTION OF ORDINARY SHARES IN THE CAPITAL OF TECHNORR MARINE PTE. LTD.

The Board of Directors of Technics Oil & Gas Limited (“**the Company**”) wishes to announce that Technorr Marine Pte. Ltd. (a wholly-owned subsidiary of Norr Systems Pte. Ltd.) has on 20 June 2014 increased its issued and paid-up share capital from S\$2 to S\$50,000 by way of an allotment of additional 49,998 ordinary shares at an issue price of S\$1 per share.

The additional 49,998 ordinary shares were subscribed in the following manner:

- (1) Norr Systems Pte. Ltd. – 22,498 ordinary shares for a total consideration of S\$22,498. After the subscription of the said shares, Norr Systems Pte. Ltd. will hold a total number of 22,500 ordinary shares in Technorr Marine Pte. Ltd. representing 45% of the total issued shares of Technorr Marine Pte. Ltd.; and
- (2) Petro Process System Pte. Ltd. – 27,500 ordinary shares for a total consideration of S\$27,500 representing 55% of the total issued shares of Technorr Marine Pte. Ltd..

Norr Systems Pte. Ltd. is a wholly-owned subsidiary of Norr Offshore Group Limited. Petro Process System Pte. Ltd. (a wholly-owned subsidiary of the Company) holds 40.21% in Norr Offshore Group Limited.

The above transaction is funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company and the Group for the current financial year, 30 September 2014.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

TING YEOW SUE
Executive Chairman

Date: 20 June 2014