

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

APPLICATION FOR EXTENSION OF TIME TO SUBMIT RESUMPTION PROPOSAL PURSUANT TO RULE 1304 OF THE SGX-ST LISTING MANUAL

The Company refers to its announcements made on 25 July 2016, 10 October 2016, 21 November 2016, 7 December 2016 and 13 February 2017 relating to the grant of the Judicial Management Orders, the progress of the judicial management process and the extension of the Judicial Management Orders to 20 July 2017. Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the aforementioned announcements.

Trading in the shares of the Company ("**Shares**") on the SGX-ST has been suspended since 1 June 2016. Under Rule 1304(1) of the Listing Manual, the Company is required to submit a resumption proposal to the SGX-ST with a view to resuming trading in the Shares ("**Resumption Proposal**") within 12 months of the date of the Company's suspension (i.e. 31 May 2017).

The Judicial Managers have been taking active steps to rehabilitate the Company and are currently engaging in discussions with a few potential investors, who have expressed preliminary interests in the Company. In view of the timeline imposed under Rule 1304(1) of the Listing Manual, the Judicial Managers have applied to the SGX-ST on 12 May 2017 for an extension of time to submit a Resumption Proposal ("**Extension Application**") to enable the Judicial Managers to continue with discussions with the interested parties for a potential investment in the Company.

The Extension Application is presently under review by the SGX-ST. The Judicial Managers will provide further updates on the outcome of the Extension Application in due course.

Submitted by the Judicial Managers
For and On Behalf of the Company

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Andrew Grimmatt
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17 May 2017