

Disclosure In Compliance With Rule 704(14) & 704(15)

Magnus Energy Group Ltd. (the "Company") hereby discloses in accordance with Rule 704(14) and 704(15) that between 23 Nov 2009 and 31 Dec 2009, the Company and its subsidiaries (the "Group") has acquired quoted equities for a total cost of S\$0.451 million and disposed quoted equities for a total cost of S\$1.014 million approximately. This is net equivalent of 2.86% of the latest audited consolidated NTA of S\$19.67 million. Information in respect of such acquisition and disposal is as follows:

		Before Acquisition & Disposal S\$	After Acquisition & Disposal S\$
		23 Nov 2009	31 Dec 2009
1	Market value	10.13 million	11.14 million
2	Aggregate cost of investment (fair value)	10.13 million	11.14 million
3	Net fair value gains recorded in equity	2.63 million	4.20 million
4	Aggregate cost of investment (fair value) as a percentage of NTA as at 30 June 2009	51.50%	56.62%

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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