

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 31 Dec 2009 and 3 Feb 2010, the Company and its subsidiaries (the "Group") has acquired quoted equities for a total cost of S\$2.16 million and disposed quoted equities for a total cost of S\$0.022 million approximately. This is net equivalent of 10.87% 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\$
		31 Dec 2009	3 Feb 2010
1	Market value	11.14 million	12.66 million
2	Aggregate cost of investment (fair value)	11.14 million	12.66 million
3	Net fair value gains recorded in equity	4.20 million	3.59 million
4	Aggregate cost of investment (fair value) as a percentage of NTA as at 30 June 2009	56.62%	64.39%

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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