

MAGNUS ENERGY GROUP LTD.
(Incorporated in Singapore)
(Registration No. 198301375M)

UPDATE ON APAC COAL LIMITED'S SHARE PURCHASE AGREEMENT

Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcements dated 23 October 2017 (the "Previous Announcements"), unless otherwise stated or the context otherwise requires.

The Board of Directors (the "**Board**") of Magnus Energy Group Ltd. ("**the Company**") refers to the announcements dated 23 October 2017 in relation to our subsidiary APAC Coal Limited ("**APAC**") entering into a share purchase agreement (the "**Agreement**") to acquire 100% of the share capital of Credit Intelligence Holding Limited, Cayman Company No. 0021770 ("**CIH**") from Beta Field (China) Financial Information Services Ltd (the "**Proposed Transaction**").

APAC has lodged a Notice of General Meeting ("**NOM**") with the Australian Securities Exchange ("**ASX**") and a prospectus ("**Prospectus**") with the Australian Securities and Investment Commission ("**ASIC**") for an offer of up to 250,000,000 ordinary fully paid shares at an offer price of \$0.02 each to raise up to \$5,000,000 with a minimum subscription to raise at least \$3,500,000 before costs.

Further details can be found in the copy of the announcement released by APAC on 19 December 2017 and 21 December 2017 respectively.

The NOM can be accessed at the URL <http://www.asx.com.au/asxpdf/20171219/pdf/43q9pxn3lz2kf6.pdf>. The Prospectus can be accessed at the URL <http://www.asx.com.au/asxpdf/20171221/pdf/43qd40d8jpg111.pdf>.

The Company will make further announcement(s) as and when there are material developments in relation to the aforesaid matter.

BY ORDER OF THE BOARD

Magnus Energy Group Ltd.

Luke Ho Khee Yong
Chief Executive Officer
21 December 2017

About Magnus Energy Group Ltd. (www.magnusenergy.com.sg) **Listed since 04 August 1999**

Incorporated in 1983, SGX Catalist Board-listed Magnus Energy Group Ltd. ("**Magnus**") is an investment holding company with a diversified portfolio comprising oil, coal and gas assets, oil and gas equipment distribution, renewable energy and natural resources trading, property and infrastructure development, and industrial waste water treatment.

Magnus aims to maximise shareholder value through strategic investments in profitable projects and acquisitions globally with the goal of broadening the Group's earnings base and shareholder value.

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

The announcement has not been examined or approved by the SGX-ST and the SGX-ST 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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