

**MAGNUS ENERGY GROUP LTD.**

(Incorporated in Singapore)

(Registration No. 198301375M)

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**INCREASE IN PAID UP CAPITAL OF A WHOLLY-OWNED SUBSIDIARY**

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The Board of Directors (the “**Board**”) of Magnus Energy Group Ltd. (the “**Company**”) wishes to announce that the Company has increased its investments in its wholly-owned subsidiary, MEG Management Sdn Bhd. (“**MEG**”), from RM2,500,000 to RM2,600,000 by subscribing for 100,000 ordinary shares in the issued and paid-up capital of MEG for a consideration of RM100,000 by way of cash.

Subsequent to the above subscription, MEG remains a wholly-owned subsidiary of the Company.

The above transaction is not expected to have any material impact on the Company’s loss per share and net tangible assets per share for the current financial year.

None of the Directors and substantial Shareholders has any interests, direct or indirect, in the above transaction, other than through each of their respective shareholding interests, direct and/or indirect, in the Company.

**BY ORDER OF THE BOARD**

Magnus Energy Group Ltd.

Luke Ho Khee Yong  
Chief Executive Officer  
29 March 2018

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**About Magnus Energy Group Ltd. ([www.magnusenergy.com.sg](http://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.

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*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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