

**MAGNUS ENERGY GROUP LTD.**

(Incorporated in Singapore)

(Registration No. 198301375M)

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**RECEIPT OF WRIT OF SUMMONS**

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The Board of Directors of Magnus Energy Group Ltd (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the announcement dated 31 May 2018 and wishes to inform shareholders that the Company has on 22 June 2018 been served with a writ of summons (the "**Writ**") from the lawyers acting for Mr Charles Madhavan (the "**Plaintiff**") in relation to his claim for wrongful termination.

According to the Statement of Claim in the Writ, the Plaintiff is claiming, inter alia the sum of \$20,000 for the alleged breach of his employment contract (the "**Breach**") and damages for the Breach, as well as interests and costs in relation thereto (the "**Claim**").

The Company is of the view that there has been no breach of the Plaintiff's employment contract and the purported claim against the Company for the Breach has no merit.

The Company had engaged legal advisors in relation to the Claim and will, in consultation with its legal advisors, take such steps as necessary to respond to the Claim and provide material updates as and when appropriate.

**BY ORDER OF THE BOARD**

Magnus Energy Group Ltd.

Ong Sing Huat  
Company Secretary  
25 June 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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