

MAGNUS ENERGY GROUP LTD.

(Incorporated in Singapore)

(Registration No. 198301375M)

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 30 OCTOBER 2017

Pursuant to Rule 704(15) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”), the Board of Directors (the “**Board**” or the “**Directors**”) of Magnus Energy Group Ltd. (the “**Company**”) wishes to announce that at the Annual General Meeting of the Company held on 30 October 2017 (the “**AGM**”), all proposed resolutions set out in the Notice of AGM dated 14 October 2017 and put to the meeting as ordinary business and special business, were duly passed by the shareholders of the Company.

The results of the poll on the resolutions put to vote at the AGM are set out below:

(a) Breakdown of all valid votes cast at the AGM:

Resolution	Total number of shares represented by votes for and against the resolution	For		Against	
		Number of Shares	As percentage of total number of votes for and against the resolution (%)	Number of Shares	As percentage of total number of votes for and against the resolution (%)
As Ordinary Business					
Ordinary Resolution 1 Adoption of Audited Financial Statements for the financial year ended 30 June 2017, together with the Directors’ Statement and Auditors’ Report thereon.	3,810,375,725	3,810,367,125	100.00	8,600	0.00
Ordinary Resolution 2 Re-election of Ms Seet Chor Hoon as Director of the Company.	3,641,312,825	3,626,984,225	99.61	14,328,600	0.39

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Ordinary Resolution 3 Payment of Directors' fees of S\$129,275 for the financial year ending 30 June 2018.	3,444,356,205	3,443,702,925	99.98	653,280	0.02
Ordinary Resolution 4 Re-appointment of Moore Stephens LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	3,810,376,125	3,796,036,445	99.62	14,339,680	0.38
As Special Business					
Ordinary Resolution 5 Authority to allot and issue shares in the capital of the Company.	3,810,376,125	3,793,609,485	99.56	16,766,640	0.44
Ordinary Resolution 6 Authority to issue shares under the Magnus Energy Employee Share Option Plan.	3,399,356,123	3,398,709,483	99.98	646,640	0.02

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Ordinary Resolution 7 Authority to issue shares under the Magnus Energy Performance Share Plan.	3,445,356,205	3,430,381,285	99.57	14,974,920	0.43

Statement pursuant to Rule 704(7) of the Catalist Rules

- (i) Ms Seet Chor Hoon was re-elected as a Director of the Company and she remains as the Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees. She is considered independent for the purposes of Rule 704(7) of the Catalist Rules.
- (b) Details of parties who abstained from voting on the resolutions, including the number of shares held and individual resolutions on which they abstained from voting:

Resolution number and details	Name	Total number of shares
Ordinary Resolution 2 Re-election of Ms Seet Chor Hoon as Director of the Company.	Seet Chor Hoon	169,063,300
Ordinary Resolution 3 Payment of Directors' fees of S\$129,275 for the financial year ending 30 June 2018.	Kushairi Bin Zaidel	114,372,020
	Seet Chor Hoon	169,063,300
	Ong Chin Chuan	48,950,800
	Ong Sing Huat	32,633,800

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Ordinary Resolution 6 Authority to issue shares under the Magnus Energy Employee Share Option Plan.	Kushairi Bin Zaidel	114,372,020
	Seet Chor Hoon	169,063,300
	Ong Chin Chuan	48,950,800
	Ong Sing Huat	32,633,800
	Employees of the Group who are eligible to participate in the Magnus Energy Employee Share Option Plan	46,000,082
Ordinary Resolution 7 Authority to issue shares under the Magnus Energy Performance Share Plan.	Kushairi Bin Zaidel	114,372,020
	Seet Chor Hoon	169,063,300
	Ong Chin Chuan	48,950,800
	Ong Sing Huat	32,633,800
	Employees of the Group who are eligible to participate in the Magnus Energy Performance Share Plan	46,000,082

(c) Name of firm and/or person appointed as scrutineer:

Associate Corporate Services Pte. Ltd. was appointed as scrutineer at the AGM for the purpose of the poll.

BY ORDER OF THE BOARD

Magnus Energy Group Ltd.

Luke Ho Khee Yong
Chief Executive Officer
30 October 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

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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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