

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, 21 December 2017 and 17 May 2018 (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 Previous Announcements 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**").

Pursuant to the Proposed Transaction, APAC has completed the acquisition of CIH's share capital and APAC is traded as "Credit Intelligence Limited" on the Australian Securities Exchange ("**ASX**") on 28 May 2018. Subsequent to the Proposed Transaction, APAC ceased to be a subsidiary of the Company.

BY ORDER OF THE BOARD

Magnus Energy Group Ltd.

Luke Ho Khee Yong
Chief Executive Officer
30 May 2018

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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