

**MAGNUS ENERGY GROUP LTD.**

(Incorporated in Singapore)

(Registration No. 198301375M)

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**RESULTS OF ANNUAL GENERAL MEETING**

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**Results of the Annual General Meeting**

The Board of Directors of Magnus Energy Group Ltd. (the “**Company**”) is pleased to announce that pursuant to Rule 704(15) of Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual, all resolutions as set out in the Notice of Annual General Meeting dated 14 October 2015 and put to the meeting as ordinary and special businesses were duly passed by the shareholders of the Company by way of poll at the Annual General Meeting held on 29 October 2015 (“**AGM**”).

**Statement pursuant to Rule 704(7) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited**

Ms Seet Chor Hoon will, upon re-election as Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees. She will be considered independent for the purpose of Rule 704(7) of Section B: Rules of Catalist of the SGX-ST Listing Manual.

Mr Ong Chin Chuan will, upon re-election as Director of the Company, remain as Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. He will be considered independent for the purpose of Rule 704(7) of Section B: Rules of Catalist of the SGX-ST Listing Manual.

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

Resolution number and details	Total number of Shares Represented by votes For and Against the relevant resolution	FOR		AGAINST	
		No. of Shares	%	No. of Shares	%
<b>Resolution 1:</b> Adoption of Audited Financial Statements, Directors’ Report and Auditors’ Report for the year ended 30 June 2015	40,618,980	40,542,980	99.81	76,000	0.19
<b>Resolution 2:</b> Re-election of Ms Seet Chor Hoon as Director <sup>1</sup>	40,506,480	40,506,480	100	0	0
<b>Resolution 3:</b> Re-election of Mr Ong Chin Chuan as Director	40,618,600	40,618,600	100	0	0

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		No. of Shares	%	No. of Shares	%
<b>Resolution 4:</b> Approval of Directors' fees of S\$89,300 for the year ended 30 June 2015	40,618,980	40,536,500	99.80	82,480	0.20
<b>Resolution 5:</b> Approval of Directors' fees of S\$86,100 for the year ending 30 June 2016, to be paid quarterly in arrears	40,618,980	40,536,440	99.80	82,540	0.20
<b>Resolution 6:</b> Re-appointment of Moore Stephens LLP as Auditors	40,618,020	40,542,020	99.81	76,000	0.19
<b>Resolution 7:</b> Authority to allot and issue shares	51,613,980	37,505,200	72.66	14,108,780	27.34
<b>Resolution 8:</b> Authority to issue shares under the Magnus Energy Employee Share Option Plan	40,618,980	39,833,720	98.07	785,260	1.93
<b>Resolution 9:</b> Authority to issue shares under the Magnus Energy Performance Share Plan	40,618,980	40,133,720	98.81	485,260	1.19

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There were 500 spoilt or invalid votes.

The number of votes and percentage of the voting as stated above are based on the total number of shares held by shareholders who attended and voted at the AGM in person, by corporate representative or by proxy.

<sup>1</sup> Ms Seet Chor Hoon had voluntarily abstained from voting on resolution 2 in respect of her own re-election as a director of the Company.

Messrs Tricor Evatthouse Corporate Services and 1stConsultants Group Pte Ltd were the appointed polling agent and scrutineer for the AGM respectively.

**BY ORDER OF THE BOARD**

Magnus Energy Group Ltd.

Luke Ho Khee Yong  
Chief Executive Officer  
29 October 2015

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

**Listed since 04 August 1999**

Magnus Energy Group Ltd is listed on the Catalist Board of the Singapore Securities Exchange Trading Limited. While started its businesses as the integrated mechanical and engineering specialist, the Group swiftly added the property development, construction and related businesses into its diversified portfolio. The acquisition of a controlling stake in Mid-Continent Equipment Group Pte Ltd in April 2004 has enabled the Group to establish new business opportunities in the oil and gas as well as alternative energies industries.

The Group seeks to achieve a diversified portfolio and will selectively invest in profitable projects. This will be an ongoing process for the Group as it looks to broaden its earnings base and at the same time re-engineer itself to explore new acquisition and investment opportunities across the Asia Pacific region.

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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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