

MAGNUS ENERGY GROUP LTD.

(Incorporated in Singapore)

(Registration No. 198301375M)

COLLECTION OF SHARE CERTIFICATE AFTER DELISTING AND OTHER UPDATES

The board of directors (the “**Board**” or “**Directors**”) of Magnus Energy Group Ltd (the “**Company**” and, together with its subsidiaries, the “**Group**”) refer to the announcements dated 22 February 2023, 8 March 2023, 21 March 2023, 31 March 2023, 10 April 2023, 19 April 2023, 3 May 2023 and 15 May 2023 (the “**Previous Announcements**”).

Pursuant to the announcement dated 3 May 2023, the Company’s shares will be delisted from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) with effect from 9:00am on 26 May 2023 (the “**Delisting Date**”).

Shareholders may collect their share certificates from the Company as follows:

Date	From 3 July 2023, until such time as the Company may advise
Collection Time	10.00 am to 5.00 pm (Mondays to Fridays, excluding weekends and public holidays)
Address:	60 Paya Lebar Road, Paya Lebar Square, #10-08, Singapore 409051
Verification Requirements:	Shareholder to present NRIC or Passport (foreign shareholders) at the time of collection
Contact for Enquiries/Appointments:	Strictly via the Company’s email: share.cert@magnusenergy.com.sg

Shareholders are kindly advised to schedule an appointment through the email address provided above. This will allow the Company to make advanced preparations for the share certificates, which will result in a shorter waiting time for shareholders who turn up to collect their share certificates.

Following the announcements dated 29 March 2023 with regards to the resignations of Mr. Michael Grant Pixley as the Independent Non-executive Chairman and Mr. Chan Choon Oon as the Independent Non-executive Director, as well as the announcement dated 30 March 2023 with regards to the resignation of Mr. Budi Rahardjo as the Independent Non-executive Director, the Company wishes to clarify that post-delisting Mr. Charles Madhavan, the Executive Director and Chief Executive Officer, will remain as a director of the Company in accordance with the relevant requirements of the Companies Act 1967.

Following the announcement dated 15 May 2023 regarding the unaudited condensed interim financial statements for the three months ended 31 March 2023, the Board wishes to update that the Company is still in the midst of liaising with the Company’s auditors to finalise the audited consolidated financial statements for FY2022. Accordingly it is now envisioned that the audited consolidated financial statements for FY2022 can only be made available after the Delisting Date at the upcoming annual general meeting for FY2022 (the “**FY2022 AGM**”).

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After the delisting of the Company from the SGX-ST with effect from 9:00am on 26 May 2023, the Company will notify shareholders of any material updates as well as shareholders' and general meetings, including but not limited to the FY2022 AGM, via email and/or postal mail. As such, the Company would like to remind shareholders to update their mailing addresses registered in their CDP accounts before the Delisting Date.

BY ORDER OF THE BOARD

Charles Madhavan
Executive Director and Chief Executive Officer
23 May 2023

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This 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.

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.