

## ANNOUNCEMENT

### MIRACH ENERGY LIMITED

(Incorporated in the Republic of Singapore on 11 June 2003)  
(Company Registration No. 200305397E)

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 887,581,257 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.022 FOR EACH RIGHTS SHARE, ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL OF THE COMPANY, HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**

*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcement made by Mirach Energy Limited (the "**Company**") on 18 February 2009.*

The Board of Directors of the Company wishes to announce that the Company has today despatched a circular to shareholders of the Company ("**Shareholders**") dated 24 February 2009 (the "**Circular**") which contains, among others, a notice for convening an EGM for the purpose of seeking Shareholders' approval for the proposed Rights Issue and the Whitewash Resolution.

Shareholders who do not receive the Circular within a week from the date hereof should contact the Share Registrar of the Company at the following address:

Tricor Barbinder Share Registration Services  
8 Cross Street  
#11-00 PWC Building  
Singapore 048424

A copy of the Circular is also available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

By Order of the Board

Lotus Isabella Lim Mei Hua  
24 February 2009