

ANNOUNCEMENT

MIRACH ENERGY LIMITED

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

PROPOSED PLACEMENT OF AN AGGREGATE OF 73,500,000 NEW ORDINARY SHARES IN THE CAPITAL OF MIRACH ENERGY LIMITED (THE "PLACEMENT SHARES")

Unless otherwise defined, all capitalised terms shall bear the same meanings as used in the Company's announcements dated 14 September 2009 and 22 September 2009 (the "Announcements").

Further to the Announcements, the Board of Directors of the Company wishes to announce that 31,500,000 Placement Shares, 30,000,000 Placement Shares and 12,000,000 Placement Shares have today been allotted and issued to Mr. Zhang Deda, Ms. Cao Hai Xia and Mr. Qin Feng respectively at an issue price of S\$0.1031 per Placement Share.

The Placement Shares represent approximately 9.59% of the issued share capital of the Company after the Placement, being 766,668,356 Shares.

The SGX-ST's in-principle approval is not an indication of the merits of the Company, its securities or the Placement.

The Placement Shares are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9 a.m. on 15 October 2009.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
13 October 2009