

MIRACH ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200305397E)

ENTER INTO COOPERATION AGREEMENT ON
MULTI-STOREY CROPPING DEVELOPMENT

The Board of Directors (the “Directors”) of Mirach Energy Limited (the “Company”, and together with its subsidiaries, the “Group”) is pleased to announce that its subsidiary, RCL Kelstar Sdn. Bhd. (“RCL”), has on 5 August 2019 entered into two exclusive Cooperation Agreements (the “Agreement”) with Zhejiang Bei Ding Investment Company Limited 浙江贝鼎投资有限公司 (“Zhejiang Bei Ding”).

Under each of the Agreement, Zhejiang Bei Ding will partner with RCL for a period of 50 years in the development of a multi-storey cropping of durian trees and other suitable crops on about 550 acres of an agriculture land in Ulu Nenggiri Gua Musang, Kelantan, Malaysia. The total of 1,100 acres (550 acres x 2) of agriculture land forms part of the 5,500 acres of agriculture land concession held under a joint venture agreement between RCL and Perbadanan Kemajuan Iktisad Negeri Kelantan.

Following the Agreement, RCL shall enter into separate sales contracts for a total sum of Malaysian Ringgit 12,000,000 (approximately S\$3,973,905) with Zhejiang Bei Ding of which RCL shall provide Zhejiang Bei Ding pre-planting management and advisory services etc. Zhejiang Bei Ding shall also pay RCL an annual fee in respect of the sales proceeds of the fruits harvested from the durian trees during the contract tenure.

Zhejiang Bei Ding was incorporated in The People’s Republic of China specialising in e-commerce, agriculture and tourism. Zhejiang Bei Ding is also promoting the global trading of agricultural-by-products.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Agreement other than through their shareholding interests in the Company

Shareholders are advised to exercise caution in dealing with the securities of the Company and Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board
Chan Shut Li, William
Executive Chairman
6 August 2019