

**MIRACH ENERGY LIMITED**  
Incorporated in the Republic of Singapore  
Registration No. 200305397E

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**GRANT OF EXTENSION OF TIME BY SGX TO SUBMIT AN EXIT OFFER PROPOSAL**

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The Board of Directors (the “**Board**”) of Mirach Energy Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the Company’s application for an extension of three months to submit an exit offer proposal to the Singapore Exchange Limited (the “**Exchange**”) has been approved by the Exchange..

The Company has provided the following justifications for the extension of time application:

- (1) The Company understands that certain of its shareholders have expressed their intention to collectively make an exit offer to all the other shareholders of the Company.
- (2) The process will require the following:
  - a. the appointment by the potential offerors of financial advisers and legal advisers;
  - b. the establishment by the potential offerors of a Singapore company for purposes of carrying out the exit offer;
  - c. the application to the Securities Industry Council for certain waivers under the Code on Take-over and Mergers; and
  - d. the preparation of the relevant documents to undertake the exit offer.
- (3) Majority or all of the potential offerors are currently residing outside Singapore with difficulties to travel to Singapore due to international travel restrictions.

Based on the Company’s submissions and representations, the Exchange has no objection to the request for a 3-month time extension to submit the delisting proposal subject to the Company’s disclosure via SGXNet of its justifications for the time extension.

The Exchange reserves the right to amend and/or vary the above confirmation and such confirmation is subject to changes in the Exchange’s policies.

The Company will provide an update when there is further clarity on the Exit Offer as and when the information is available.

By Order of the Board

Chan Shut Li, William  
Executive Chairman

9 October 2020