

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

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**PLACEMENT OF 23,802,447 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF  
MIRACH ENERGY LIMITED AT THE PLACEMENT PRICE OF S\$0.073 PER SHARE  
FOR AN AGGREGATE CONSIDERATION OF S\$1.7 MILLION**

- **COMPLETION OF THE PLACEMENT**
  - **CLARIFICATION ON SGX-ST'S GRANT OF THE EXTENSION OF TIME TO MEET THE REQUIREMENTS UNDER RULE 1314 OF THE LISTING MANUAL TO EXIT FROM THE WATCH-LIST**
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*Unless otherwise defined, all terms used herein shall bear the same meaning as in the announcements made by the Company on 23 November 2017.*

Placement Completion

Further to the Company's announcements made on 7 November, 17 November, 23 November and 24 November 2017 in relation to the Placement, the Board of Directors (the "**Directors**") of Mirach Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that completion of the Placement has taken place on 1 December 2017 in accordance with the terms and conditions set out in the Placement Agreement and the 23,802,447 Placement Shares have been allotted and issued to the Placees in the following proportions:

<b>Name of Placee</b>	<b>Number of Placement Shares</b>
Mdm Wong Kai	7,854,800
Mr Ho Bun Hoi	7,854,800
Mr Ang Poon Beng	4,046,420
Mdm Seah Siu Guat	4,046,427

The Placement Shares will be listed and quoted on the Main Board of the SGX-ST on 1 December 2017.

Following the allotment and issue of the Placement Shares, the total number of issued shares in the capital of the Company has increased from 119,012,238 ordinary shares to 142,814,685 ordinary shares

The AIP is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

Clarification on SGX-ST's grant of the extension of time to meet the requirements under Rule 1314 of the Listing Manual to exit from the Watch-List

The Company wishes to clarify to Shareholders on the SGX-ST's grant of the extension of time to 28 February 2019 to meet the financial exit criteria as set out in Rule 1314 of the Main Board Listing Manual of the SGX-ST ("**Listing Manual**" and "**SGX-ST 28**")

**February 2019 Extension Grant**"). The SGX-ST 28 February 2019 Extension Grant was announced by the Company on 31 August 2017.

For the benefit of all Shareholders, the Company sets out below the terms of the SGX-ST 28 February 2019 Extension Grant:

- (a) the Company announcing the waiver granted, the reasons for seeking the waiver and the conditions as required under Listing Rule 107; (condition fulfilled)
- (b) the Company being awarded the first project which relates to the role of a main contractor in respect of a proposed development of a plot of land in West Malaysia ("**First Project**") within 60 days from the date of signing of the shareholders' agreement (i.e. 24 October 2017) and the second project ("**Second Project**"), prior to 31 December 2017. The shareholders' agreement was executed on 25 August 2017; (condition fulfilled)
- (c) disclosure via SGXNet of the Company's undertaking and the controlling shareholder undertaking; (condition fulfilled) and
- (d) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company. (condition fulfilled)

As announced by the Company on 20 October 2017, the First Project was awarded on 20 October 2017. For more details, Shareholders can refer to the Company's announcement dated 20 October 2017.

On 1 November 2017, the Company announced the entering into of a conditional partnership agreement dated 1 November 2017 ("**Partnership Agreement**") between its wholly-owned subsidiary, CPHL (HK) Limited and PRG Construction Sdn Bhd for the development of residential units of townhouses in West Malaysia (the "**New Second Project**"). Shareholders are to note that the New Second Project is different from the Second Project referred to in the SGX-ST 28 February 2019 Extension Grant and set out in sub-paragraph (b) above.

As such, the Company had written to SGX-ST to obtain confirmation that notwithstanding that the New Second Project is not the Second Project as referred to in the SGX-ST 28 February 2019 Extension Grant and referred to in sub-paragraph (b) above, the Company has and continues to satisfy condition as to the Second Project. On 24 November 2017, the Company announced that it has received the SGX-ST's confirmation.

Accordingly and in summary, the Company is pleased to confirm and clarify that the Company has fulfilled all conditions of the SGX-ST 28 February 2019 Extension Grant and the Company has an extension of 15 months to 28 February 2019 to meet the requirements for removal from the Watch-List pursuant to Rule 1314.

The Company will make further announcement(s) as and when appropriate.

### **By Order of the Board**

Mr Chan Shut Li, William  
Executive Chairman and Chief Executive Officer

1 December 2017