

# NOTICE OF MEETING

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS (AS DEFINED BELOW). If Noteholders are in doubt about any aspect of the Proposal (as defined below) and/or the action they should take, they should seek their own independent advice immediately from their stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

This Notice is for the attention of the Noteholders. Shareholders of Falcon Energy (as defined below) who are not otherwise Noteholders will not be eligible to attend or vote at the Meeting (as defined below) either in person or by proxy.



## FALCON ENERGY GROUP LIMITED

(Incorporated in the Republic of Singapore on 31 March 2004)  
(UEN/Company Registration No. 200403817G)

### NOTICE OF MEETING

of the holders of the

**S\$50,000,000 5.50 per cent. Notes due 2017 comprised in Series 001 (ISIN: SG6SJ3000005)**  
**(the "Notes")**

**issued pursuant to the S\$500,000,000 Multicurrency Medium Term Note Programme of Falcon Energy Group Limited ("Falcon Energy")**

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of Schedule 4 to the Trust Deed dated 8 September 2014 entered into between Falcon Energy, as issuer, and DB International Trust (Singapore) Limited (the "Trustee"), as trustee for the holders of the Notes (the "Noteholders") (the "Trust Deed"), a meeting (the "Meeting") of the Noteholders convened by Falcon Energy will be held for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as an Extraordinary Resolution of the Noteholders in accordance with the provisions of the Trust Deed. The Meeting will be held at KPMG Boardroom, 16 Raffles Quay #22-00, Hong Leong Building, Singapore 048581 on 15 September 2017, 11.00 a.m. (Singapore time).

Capitalised or other terms used but not defined in this Notice shall, unless the context otherwise requires, have the meanings set out in the consent solicitation statement dated 24 August 2017 (the "Consent Solicitation Statement") issued by Falcon Energy. All references to "Meeting" shall, unless the context otherwise requires, also mean any adjourned Meeting.

#### EXTRAORDINARY RESOLUTION

##### FOR THE HOLDERS OF THE NOTES

\*That in respect of the S\$50,000,000 5.50 per cent. Notes due 2017 comprised in Series 001 (ISIN: SG6SJ3000005) (the "Notes") issued pursuant to the S\$500,000,000 Multicurrency Medium Term Note Programme ("Programme") of Falcon Energy Group Limited ("Falcon Energy"):

1. approval be and is hereby given:

- to postpone the maturity date of the Notes from 19 September 2017 (the "Original Maturity Date") to 19 September 2020 (the "Extended Maturity Date");
- to redeem the Notes outstanding on the Extended Maturity Date at 105% of the outstanding principal amount of the Notes, together with interest accrued, but unpaid, thereon on the Extended Maturity Date;
- to amend the rate of interest payable on the Notes such that the Notes shall bear interest at a rate of (i) 3.50 per cent. per annum for the period from (and including) the Original Maturity Date to (but excluding) 19 September 2018, (ii) 4.50 per cent. per annum for the period from (and including) 19 September 2018 to (but excluding) 19 September 2019 and (iii) 6.50 per cent. per annum for the period from (and including) 19 September 2019 to (but excluding) the Extended Maturity Date, and interest accrued on the outstanding principal amount of the Notes will be paid to the holders of the Notes ("Noteholders") on a date falling every two months commencing from 19 September 2017 (each such date, an "Interest Payment Date");
- to insert the new Condition 5(k) immediately after Condition 5(j) of the terms and conditions of the Notes ("Conditions") as follows:  
**"(k) Redemption at the Option of the Issuer**  
The Issuer may, on giving not less than 30 days' nor more than 60 days' irrevocable notice to the Noteholders (which notice shall be irrevocable and shall specify the date fixed for redemption), redeem all or part of the Notes (and, if in part, where the minimum aggregate principal amount to be redeemed is S\$2,000,000 or a higher integral multiple of S\$500,000) on each Interest Payment Date at an amount equal to 105 per cent. of the principal amount of the Notes, together with interest accrued, but unpaid, to such Interest Payment Date. Each partial redemption of the Notes pursuant to this Condition 5(k) shall be made on a *pro rata* basis or in such other manner which may be agreed between the Issuer and the Trustee;

(e) subject to the relevant approvals and consents necessary to grant the Notes Security (as defined herein) being obtained, the benefit of the following security in favour of Watiga Trust Pte. Ltd. or such other security trustee as may be appointed (the "Security Trustee") on behalf of DB International Trust (Singapore) Limited (the "Trustee") and the Noteholders:

- the security trust deed to be made between Falcon Energy, Imperial Marine S.A., Atlantic Marine S.A., the Trustee and the Security Trustee ("Security Trust Deed");
- the assignment of receivables in respect of the proceeds from the scrapping of the vessels known as "Atlantic Challenger" ("AC") and "Robray T-4" ("Robray T-4") to be made between Imperial Marine S.A. and the Security Trustee ("Assignment of Receivables");
- a mortgage over the vessel known as "SS-8" ("SS-8") to be made between Atlantic Marine S.A. and the Security Trustee ("Mortgage");
- an assignment of insurances over SS-8 to be made between Atlantic Marine S.A. and the Security Trustee ("Assignment of Insurances");
- an account charge over the charged account to be set up in the name of Imperial Marine S.A. to hold proceeds from the scrapping of AC and Robray T-4 ("Account Charge Imperial"); and
- an account charge over the charged account to be set up in the name of Atlantic Marine S.A. to hold proceeds from the sale of SS-8 ("Account Charge Atlantic");

in each case, to the extent possible and practicable under relevant law, where such security (or such other appropriate form of security as Panamanian legal counsel may advise Falcon Energy and the Security Trustee) shall be granted on or prior to 31 March 2018 (the "Notes Security");

- to amend the negative pledge in Clause 7.1 of the trust deed dated 8 September 2014 entered into between Falcon Energy, as issuer, and the Trustee, as trustee relating to the Programme and constituting the Notes ("Trust Deed") and Condition 3(a) of the Notes such that an additional carve-out is inserted to permit the security created by or pursuant to the Notes Security;
- to delete the financial covenants in Clause 7.2 of the Trust Deed and Condition 3(b) of the Notes;
- to waive any non-compliance with the provisions of the Notes or the Trust Deed and the occurrence of any Event(s) of Default or Potential Event(s) of Default (each as defined in the Trust Deed), in each case, which has occurred or is occurring prior to the signing of the supplemental deed to the Trust Deed to be entered into between Falcon Energy, the Trustee and the Security Trustee as soon as reasonably practicable on or after the date of the passing of the Extraordinary Resolution at the Meeting (or any adjourned Meeting) ("Supplemental Trust Deed") (including without limitation, if the Meeting is adjourned, any breaches following the date of the first scheduled Meeting (including those which arise on or following the Original Maturity Date) up to the date of signing of the Supplemental Trust Deed); and
- the inclusion of consequential provisions in the Trust Deed relating to, *inter alia*, (i) the prohibition of the payment of any dividend on its ordinary shares by Falcon Energy to its shareholders for so long as any Notes are outstanding, (ii) the Security Trust Deed, the Assignment of Receivables, the Mortgage, the Assignment of Insurances, the Account Charge Imperial, the Account Charge Atlantic and any and every other document from time to time executed (whether by Falcon Energy or otherwise) to secure or otherwise assure the performance of the obligations of the Obligors (or any of them) under or in connection with the Notes Security, as amended, restated or supplemented from time to time (together, the "Security Documents"), (iii) the powers of enforcement by the Trustee and/or the Security Trustee of the security created by the Security Documents, (iv) the application of moneys received by the Trustee and/or the Security Trustee pursuant to an enforcement of the security created by the relevant Security Document and (v) the rights and duties of, and the protections afforded to, the Trustee and/or the Security Trustee for all actions taken by it in respect of the Security Documents;

2. approval be and is hereby given to the Trustee to make such consequential changes to the Conditions of the Notes and the Trust Deed as the Trustee may, in its absolute discretion, deem necessary, desirable or expedient to give effect to this Extraordinary Resolution;

3. every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against Falcon Energy involved in or resulting from the modifications referred to in paragraphs 1 and 2 of this Extraordinary Resolution be sanctioned;

4. each of the Trustee and the Security Trustee be authorised, directed, empowered and requested to concur in the modifications referred to in paragraphs 1 to 3 of this Extraordinary Resolution and execute all documents, notices, forms, instruments, consents or agreements (including, without limitation, the Supplemental Trust Deed in the form of the draft produced to this Meeting and for the purposes of identification signed by the chairman of this Meeting, with such amendments (if any) as the Trustee may approve and/or require, and the Security Documents) to give effect to, and to implement this Extraordinary Resolution on such terms and conditions as the Trustee or, as the case may be, the Security Trustee may in its absolute discretion decide and to concur in and do all acts and things as the Trustee or, as the case may be, the Security Trustee may in its absolute discretion consider necessary, desirable or expedient to give effect to this Extraordinary Resolution and the implementation of the modifications referred to in paragraphs 1 to 3 of this Extraordinary Resolution; and

5. the Trustee be discharged and exonerated from all liability for which it may become responsible under the Trust Deed and/or the Security Documents in respect of any act or omission in connection with the Proposal or its implementation of this Extraordinary Resolution.

Capitalised or other terms used but not defined in this Extraordinary Resolution shall, unless the context otherwise requires, have the meanings set out in the consent solicitation statement dated 24 August 2017 issued by Falcon Energy.

#### A Background

Falcon Energy and its subsidiaries (together, the "Group") currently provides a spectrum of services to global oil companies and contractors from the initial exploration stage to production and post-production stage. The Marine Division of the Group operates a fleet of offshore vessels, mainly for the production and post-production phases of oil and gas projects. The Oilfield Services Division of the Group provides services such as agencies, logistics and procurement and other general support activities, while the Oilfield Projects Division of the Group executes various projects for oil companies and its contractors. The Group established its Resources Division in December 2010 to tap into the thermal coal sector in Indonesia and in 2011, the Group established its Drilling Services Division.

With the continuing low oil prices, the global offshore and marine industry remains challenging. With falling oil prices, oil and gas companies have aggressively cut back on both exploration and production activities which are the primary drivers for demand of offshore support vessels.

Besides making efforts to increase its order books, the Group continues to streamline its operations and cost structure to seek to remain competitive. In light of the weakened market conditions, the Group's key focus will be on preservation of its business and strict financial controls.

Over the past year, the management team has taken a number of steps to mitigate the impact of the business downturn, such as intensifying its business development activities, cross-selling vessels across its subsidiaries and providing customers with more value-added services.

As a result of the above challenges and factors, the Group is facing significant financial covenant pressure and also foresees that there may be difficulty in redeeming the Notes when they fall due.

Given the potential difficulty in redeeming the Notes when they fall due, Falcon Energy proposes to seek an extension on the maturity of the Notes beyond the original maturity dates as further detailed in the Proposal.

Further, it is intended that vessels AC and Robray T-4 be scrapped. It is proposed that Imperial Marine S.A. and the Security Trustee will enter into an Assignment of Receivables in respect of AC and Robray T-4, whereby the receivables from the scrapping of AC and Robray T-4 will be held by the Security Trustee for the benefit of the Trustee and the Noteholders. All proceeds from the scrapping of AC and Robray T-4 will be held by the Security Trustee in the Charged Account Imperial for the benefit of the Trustee and the Noteholders pursuant to the Account Charge Imperial, save that all relevant costs, charges and expenses relating to AC and Robray T-4 (including but not limited to legal costs and expenses), such as dues payable to shipyard and all relevant incidentals, crew expenses, voyage costs and costs, charges, fees and expenses relating to the setting up and maintenance of the Charged Account Imperial may be withdrawn from the Charged Account Imperial for payment to the relevant parties.

In addition, it is intended that Atlantic Marine S.A. and the Security Trustee will enter into a Mortgage and the Assignment of Insurances, whereby SS-8 will be mortgaged to the Trustee and the Noteholders and all insurances in relation to SS-8 will be assigned to the Trustee and the Noteholders. SS-8 may only be sold if all proceeds from such sale are held in the Charged Account Atlantic by the Security Trustee for the benefit of the Trustee and the Noteholders pursuant to the Account Charge Atlantic, save that all relevant costs, charges and expenses relating to SS-8 (including but not limited to legal costs and expenses), such as dues payable to shipyard, crew expenses, voyage costs and all relevant incidentals and costs, charges, fees and expenses relating to the setting up and maintenance of the Charged Account Atlantic, may be withdrawn from the Charged Account Atlantic for payment to the relevant parties. It is intended that the Notes Security will, when created, have first ranking priority.

Prior to the Extended Maturity Date, if the aggregate amounts existing in all the Charged Accounts exceed S\$2,000,000, moneys from the Charged Accounts may be withdrawn solely for the purpose of paying the amounts due and payable under the Notes pursuant to the exercise of the Call Option by Falcon Energy.

For further details on the proposed amendments to the Trust Deed and the Conditions of the Notes, please see the section in the Consent Solicitation Statement entitled "Terms of the Proposal".

Notwithstanding the present challenges that the Group faces, the Group has a proven track record and over 30 years' experience in the offshore oil and gas industry. Falcon Energy hopes for the support of its Noteholders in riding the current and foreseeable wave of challenges. The Proposal, among other things, will assist to provide for sufficient operational and financial flexibility as well as debt headroom to meet such purpose(s) to better enable the Group to ride out the challenging market conditions in the global offshore and marine sector which may persist on a prolonged basis and to allow the Group further access to funding opportunities, if need be.

The Consent Solicitation Statement relating to the Consent Solicitation, a copy of which will be mailed to each person who is shown in the record of the Central Depository (Pte) Limited ("CDP") as a holder of the Notes (the "Direct Participant") with an address in Singapore and will be made available for collection by the Noteholders as indicated below, contains the proposal to, *inter alia*, (a) extend the maturity date of the Notes for three years, (b) redeem the Notes outstanding on the Extended Maturity Date at 105% of the outstanding principal amount of the Notes, together with interest accrued, but unpaid, thereon on the Extended Maturity Date, (c) amend the rates of interest payable and the interest payment dates in respect of the Notes, (d) introduce a call option for the Notes, (e) allow for a form of security to be taken, (f) amend the negative pledge applicable to the Notes, (g) waive certain financial covenants applicable to the Notes and (h) waive any non-compliance with the provisions of the Notes or the Trust Deed and the occurrence of any Event(s) of Default or Potential Event(s) of Default (each as defined in the Trust Deed), in each case, which has occurred or is occurring prior to the signing of the Supplemental Trust Deed, all as more fully described in the Consent Solicitation Statement (the "Proposal").

Beneficial Owners (as defined in the Consent Solicitation Statement) of the Notes held by a Direct Participant who wish to vote in respect of the Proposal must contact such Direct Participant and instruct such Direct Participant to submit or deliver Voting Instructions. Such Direct Participant may require such Beneficial Owners to give instructions to submit or deliver Voting Instructions several days prior to the Expiration Time.

Noteholders are advised to check with CDP and/or the relevant bank, custodian, securities broker or other intermediary through which they hold their Notes whether such entity applies different deadlines for any of the events specified herein, and then to adhere to such deadlines if such deadlines are prior to the deadlines set out herein. All of the dates and times set out below are subject to change to comply with any earlier deadlines that may be set by CDP or any such intermediary.

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS.** If Noteholders are in doubt about any aspect of the Proposal and/or the action they should take, they should seek their own advice immediately from their stockbroker, bank manager, solicitor, accountant, tax adviser or other independent financial adviser.

#### B Procedure for Inspection and Collection of Documents

##### B1 Inspection

Noteholders may from 24 August 2017, between 9.00 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 11.00 a.m. (Singapore time) on 13 September 2017 inspect copies of the following documents at the office of Deutsche Bank AG,

Singapore Branch, in its capacity as the principal paying agent ("Principal Paying Agent"), at One Raffles Quay, #16-00 South Tower, Singapore 048583 and, from the time 15 minutes prior to and during the Meeting, at KPMG Boardroom, 16 Raffles Quay #22-00, Hong Leong Building, Singapore 048581:

- the Trust Deed (including the Conditions of the Notes);
- the pricing supplement dated 18 September 2014 relating to the Notes; and
- a draft of the Supplemental Trust Deed.

##### B2 Collection

Copies of the Consent Solicitation Statement will be mailed to Direct Participants with an address in Singapore. The form of the Voting Instruction Form as well as a copy of the Tax Residency Declaration Form (both as referred to below) are appended to the Consent Solicitation Statement. In addition, Noteholders may collect copies of the Consent Solicitation Statement, the Voting Certificate, the Voting Instruction Form and the Tax Residency Declaration Form from the Principal Paying Agent Office from 24 August 2017, between 9.00 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 11.00 a.m. (Singapore time) on 13 September 2017.

**Noteholders are required to make an appointment with the Principal Paying Agent prior to making any inspection or collection.**

##### C General

In accordance with market practice, none of the Trustee, the Principal Paying Agent or the Principal Paying Agent expresses any opinion as to the merits of the Proposal, the Extraordinary Resolution or the Consent Solicitation nor do any of them accept any responsibility for the accuracy or completeness of the Consent Solicitation Statement or any other document prepared in connection with the Consent Solicitation, the Extraordinary Resolution or the Proposal. None of the Trustee or the Principal Paying Agent has been involved in the formulation or negotiation of the Proposal or the Extraordinary Resolution and makes no representations that all relevant information has been disclosed to the Noteholders in the Consent Solicitation Statement or this Notice. Noteholders should also note that Falcon Energy, the Trustee and the Principal Paying Agent cannot and do not offer any advice on investment risks, if any, faced by Noteholders. Noteholders who are unsure of the consequences of the Extraordinary Resolution or the Proposal should seek their own independent financial, tax and legal advice.

The attention of Noteholders is particularly drawn to the quorum required for the Meeting and for an adjourned Meeting which is set out in the sections hereof entitled "Voting Procedures" and "Quorum and Adjournment" respectively.

The Consent Solicitation Statement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of Falcon Energy or any other entity. The distribution of the Consent Solicitation Statement may nonetheless be restricted by law in certain jurisdictions. Persons into whose possession the Consent Solicitation Statement comes are required by Falcon Energy, the Trustee and the Principal Paying Agent to inform themselves about, and to observe, any such restrictions. The Consent Solicitation Statement does not constitute a solicitation in any circumstances in which such solicitation is unlawful. None of Falcon Energy, the Trustee or the Principal Paying Agent will incur liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions.

In order to avoid any violation of laws applicable in countries other than Singapore, the Consent Solicitation Statement will only be mailed to Direct Participants who presently have an address in Singapore. Direct Participants who do not presently have an address in Singapore who wish to obtain a copy of the Consent Solicitation Statement should provide in writing such address in Singapore to the Principal Paying Agent not later than seven Business Days before the Expiration Time.

##### D Voting Procedures

The relevant provisions governing the convening and holding of the Meeting are set out in Schedule 4 to the Trust Deed, copies of which are available for inspection as referred to above. To be eligible to attend or vote at the Meeting either in person or by proxy, Noteholders should complete and sign a Voting Instruction Form to instruct the Principal Paying Agent to either issue a Voting Certificate or comply with a Voting Instruction. Such Voting Instruction Form must be submitted to the Principal Paying Agent at the Principal Paying Agent Office (Address: One Raffles Quay, #13-00 South Tower, Central Mail Room, Singapore 048583; Attention: Corporate Trust) by the Expiration Time.

In the case of Noteholders who are individuals, copies of such Noteholder's passport or identity card will have to be submitted to the Principal Paying Agent together with Voting Instruction Form.

Noteholders should note that the latest time and date for obtaining a Voting Certificate and for issuing, amending or revoking a Voting Instruction (the "Expiration Time") is 11.00 a.m. (Singapore time) on 13 September 2017, or such later date and time as Falcon Energy may determine in the event of an adjournment of the Meeting.

Noteholders who take the action described below and in the Consent Solicitation Statement prior to the Expiration Time need take no further action in relation to voting at the Meeting in respect of the Extraordinary Resolution.

- A Noteholder who has not submitted or delivered or arranged for the submission or delivery of Voting Instructions to the Principal Paying Agent and wishes to attend and vote at the Meeting in person must produce at the Meeting a valid Voting Certificate or valid Voting Certificates issued by the Principal Paying Agent for the relevant Notes.
- A Noteholder not wishing to attend and vote at the Meeting in person may deliver a Voting Certificate or Voting Certificates to the person to whom he wishes to attend on his behalf or give a Voting Instruction (on a Voting Instruction Form) instructing the Principal Paying Agent to appoint any officer, employee or agent so designated by the Principal Paying Agent as a proxy to attend and vote at the Meeting in accordance with his instructions.
- Each Noteholder is to note that upon the delivery of the Voting Instruction Form to the Principal Paying Agent, the Principal Paying Agent will proceed to request CDP to earmark the direct securities account or securities sub-account in which his Notes are credited and Notes so earmarked will not be released until the earliest of:
  - (1) in respect of a Voting Certificate or Voting Certificates, the surrender to the Principal Paying Agent of such Voting Certificate or Voting Certificates by the Expiration Time and notification by the Principal Paying Agent to CDP of such surrender or the compliance in such other manner with the rules of CDP or (2) in respect of Voting Instructions by way of a Voting Instruction Form, the notification in writing of any revocation of a Noteholder's previous instructions to the Principal Paying Agent issued in respect of such Notes by the Expiration Time and, if the Principal Paying Agent has caused a block voting instruction to be delivered to Falcon Energy in respect of such Note(s), the same then being notified in writing by the Principal Paying Agent to Falcon Energy at its specified office set forth on the back cover of the Consent Solicitation Statement or to the chairman of the Meeting, in each case, at least 24 hours before the time appointed for holding such Meeting, and such Notes ceasing in accordance with the procedures of CDP and with the agreement of the Principal Paying Agent to be held to its order;
  - the conclusion of the Meeting (or, if applicable, any adjournment of such Meeting); and
  - the termination of the Consent Solicitation, (the "Earmarking Period").

**During the Earmarking Period, the Notes which are the subject of the Voting Instruction Form may not be traded or transferred. Notwithstanding anything contained herein, Noteholders should note that the relevant Notes will be earmarked by CDP in accordance with its procedures and subject to its timings. Similarly, Notes so earmarked will also be released by CDP in accordance with its procedures and subject to its timings.**

Voting Instructions may be revoked or amended by Noteholders prior to the Expiration Time by giving notice in writing of such revocation or amendment to the Principal Paying Agent prior to the Expiration Time. Noteholders will not be able to revoke or amend any Voting Instructions at any time after the Expiration Time.

##### E Quorum and Adjournment.

The Noteholder Meeting Provisions require the Proposal to be subject to the quorum provisions in paragraph 18 of Schedule 4 to the Trust Deed.

Under the provisions of the Trust Deed, the Extraordinary Resolution proposed at the Meeting is a resolution to which the special quorum provisions in the Trust Deed apply. Therefore the quorum required at the Meeting for the passing of the Extraordinary Resolution shall be two or more persons present holding Voting Certificates or being proxies and holding or representing in the aggregate not less than 75 per cent. of the principal amount of the Notes for the time being outstanding. No business (except choosing a chairman) shall be transacted unless the requisite quorum is present at the commencement of business.

If a quorum is not present within 15 minutes from the time initially fixed for the Meeting, it shall be adjourned until such date, not less than 14 days nor more than 42 days later, and time and place as the chairman of the Meeting may decide. If a quorum is not present within 15 minutes from the time fixed for the Meeting so adjourned, the Meeting shall be dissolved. At least 10 days' notice of a Meeting adjourned through want of a quorum shall be given in the same manner as for an original Meeting and that notice shall state the quorum required at the adjourned Meeting. The quorum for any adjourned Meeting shall be two or more persons present holding Voting Certificates or being proxies and holding or representing in the aggregate not less than 25 per cent. of the principal amount of the Notes for the time being outstanding.

Voting Certificates obtained and Voting Instructions given in respect of a Meeting (unless validly revoked pursuant to the terms of the Consent Solicitation) shall remain valid for such adjourned Meeting.

##### F Voting

Each question submitted to the Meeting shall be decided by a show of hands unless a poll is (before, or on the declaration of the result of, the show of hands) demanded by the chairman of such Meeting, Falcon Energy, the Trustee or one or more persons representing two per cent. of the principal amount of the Notes then outstanding. Unless a poll is demanded, a declaration by the chairman of such Meeting that a resolution has or has not been passed shall be conclusive evidence of the fact without proof of the number or proportion of the votes cast in favour of or against it.

If at a Meeting a poll is demanded, it shall be taken in such manner and (subject as provided in Schedule 4 to the Trust Deed) either at once or after such adjournment as the chairman of such Meeting directs. The result of such poll shall be deemed to be the resolution of such Meeting at which the poll was demanded as at the date of the taking of the poll. The demand for a poll shall not prevent the Meeting continuing for the transaction of business other than the question on which the poll has been demanded. A poll demanded on the election of a chairman of such Meeting or on a question of adjournment shall be taken at once.

On a show of hands every person who is present in person and produces a Voting Certificate or is a proxy shall have one vote. On a poll every such person shall have one vote in respect of each S\$250,000 in principal amount of the Notes so represented by the Voting Certificate so produced or for which he is a proxy. Without prejudice to the obligations of proxies, a person entitled to more than one vote need not use them all or cast them all in the same way.

In case of equality of votes the chairman of the Meeting shall both on a show of hands and on a poll have a casting vote in addition to any other votes which he may have.

##### G Extraordinary Resolution

Under the provisions of the Trust Deed, the Extraordinary Resolution proposed at the Meeting is a resolution to which the special quorum provisions in the Trust Deed apply. Therefore the Extraordinary Resolution would need to be passed by at least 75 per cent. of the votes cast at the Meeting for which the necessary quorum is two or more persons present in person holding or representing not less than 75 per cent. of the Notes for the time being outstanding, or at an adjourned Meeting not less than 25 per cent. of the Notes for the time being outstanding. The Extraordinary Resolution of the Noteholders shall be binding on all the Noteholders, whether present or not present at such Meeting, and on all Couponholders (as defined in the Trust Deed) and each of them shall be bound to give effect to it accordingly.

##### H Notice of Results

Notice of the results of the voting on the Extraordinary Resolution at the Meeting shall be published in accordance with Condition 15 of the Notes by Falcon Energy within 14 days of such results being known, provided that the non-publication of such notice shall not invalidate such result.

##### I Tax Note

Please refer to the section "The Proposal – 5. Tax Disclosure Note" in the Consent Solicitation Statement.

##### J

##### Tax Residency Declaration Form

For the purpose of enabling Falcon Energy to determine the amount of withholding tax (if any) payable to the IRAS in respect of amounts payable under the Consent Solicitation, the holders and/or the beneficial owners of Notes are requested to complete the Tax Residency Declaration Form (the form of which may be found in the section hereof entitled "Form of Tax Residency Declaration Form" in the Consent Solicitation Statement) and return the duly completed Tax Residency Declaration Form to the Principal Paying Agent together with the Voting Instruction Forms on or prior to the Expiration Time.

##### K Governing Law

This Notice is governed by, and shall be construed in accordance with, Singapore law.

**The Principal Paying Agent for the Consent Solicitation is:**

**Deutsche Bank AG, Singapore Branch**

Submission of a Voting Instruction Form should be directed to:  
**Deutsche Bank AG, Singapore Branch**  
One Raffles Quay  
#13-00 South Tower  
(Central Mail Room)  
Singapore 048583  
Attention: Corporate Trust

Questions or request for assistance in connection with Voting Instructions and/or Voting Instruction Forms should be directed to:  
**Deutsche Bank AG, Singapore Branch**  
One Raffles Quay  
#16-00 South Tower  
Singapore 048583  
Attention: Corporate Trust  
Telephone: +65 6423 5982 / 6656 / 8232

##### BY ORDER OF THE BOARD

Falcon Energy Group Limited  
Tan Pong Tyea  
Chairman and Chief Executive Officer  
24 August 2017