

**FALCON ENERGY GROUP LIMITED**  
(Company Registration No.: 200403817G)  
(Incorporated in the Republic of Singapore)

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**UPDATE ON RECEIPT OF WRIT OF SUMMONS FROM AMBANK (M) BERHAD**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 11 August 2017 ("**Previous Announcement**").*

The Board of Directors ("**Board**") of Falcon Energy Group Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to the Previous Announcement.

The Board wishes to update that whilst discussions have been ongoing with the Group's principal lenders in relation to the Restructuring options, the Company has received a statutory demand dated 9 November 2017 from Messrs Joseph Tan Jude Benny LLP, acting for AmBank, under Section 254(2)(a) and 254(1)(e) of the Companies Act (Cap. 50), in relation to claims arising from 3 purported guarantees dated 5 December 2012 and 3 purported Guarantee Confirmation Deeds dated 26 July 2016 amounting to USD20,482,837.55, which is also claimed under certain credit facilities granted to the Company's wholly-owned subsidiaries, Century Marine S.A., Excel Marine S.A., and Morrison Marine Services S.A., including late payment charges as at 7 November 2017. Our legal counsel is of the view that the statutory demand in relation to the claims should not have been issued as the claims that form the basis of the statutory demand are strongly disputed and these disputes are the subject matter of 3 pending civil suits in Kuala Lumpur.

The Company is further reviewing the statutory demand and seeking legal advice on this matter. Further announcements will be made by the Company and the Board via SGXNET as and when there are material developments in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

In the meantime, the Group remains committed to the Restructuring and will continue to engage in discussions with its principal lenders (including AmBank) and any other key stakeholders in relation to the Restructuring. However, there is no assurance or reasonable certainty that any discussions or any Restructuring options will materialise or be successfully concluded.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Tan Pong Tyea  
Chairman and Chief Executive Officer  
10 November 2017