

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

UPDATE ON WRITS OF SUMMONS & STATUTORY DEMAND ISSUED BY AMBANK (M) BERHAD

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcements dated 11 August 2017 and 10 November 2017 ("**Previous Announcements**").*

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

The Board wishes to update that the statutory demand dated 9 November 2017 has been withdrawn by AmBank on 5 January 2018. Further, AmBank has agreed, *inter alia*, to keep the civil suits commenced against CM, EM, MM, the Company and PT Bayu Maritim Berkah in Kuala Lumpur in abeyance up till February 2018 (subject to certain milestones being met), to facilitate a final resolution being reached between parties.

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 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
5 January 2018