

## **MAGNUS ENERGY GROUP LTD.**

(Incorporated in Singapore)  
(Registration no. 198301375M)

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### **NOTICE OF EXPIRY OF WARRANTS 2006**

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#### **TO: ALL HOLDERS OF WARRANTS 2006 OF MAGNUS ENERGY GROUP LTD.**

**This is an important notice that requires your immediate attention. Holders of Warrants 2006 (“Warranholders”) who are in doubt as to the action they should take should consult their stockbrokers, bank managers, accountants, solicitors or other professional advisers immediately.**

**By this notice, Warranholders who have sold their Warrants 2006 should immediately inform the purchaser or the bank, stockbroker or agents through whom the sale was effected for onward notification to the purchaser.**

#### **EXPIRY OF WARRANTS 2006**

Warranholders are reminded that in accordance with the terms and conditions of the Warrants 2006, the subscription rights to subscribe for new ordinary shares (“New Shares”) in the capital of Magnus Energy Group Ltd. (the “Company”) will expire on 5 April 2006.

The last day for Warranholders to subscribe for New Shares will be **up to 5.00 p.m. on 5 April 2006**, after which time, any rights comprised in the Warrants 2006 which have not been exercised will lapse and the Warrants 2006 will cease to be valid for any purpose.

#### **EXERCISE PRICE**

The exercise price is currently S\$0.11 for each New Share (“Exercise Price”).

#### **PROCEDURE FOR EXERCISE OF WARRANTS 2006**

Warranholders who wish to exercise their subscription rights must complete and sign the Exercise Notice (the “Exercise Notice”). The Exercise Notice is to be delivered to the Company’s Warrant Registrar, Lim Associates (Pte) Ltd (the “Warrant Registrar”) at the address stated below, **not later than 5.00 p.m. on 5 April 2006**, together with, inter alia:

- (a) payment of Exercise Price by way of
  - (i) a remittance in Singapore currency by Banker’s Draft or Cashier’s Order drawn on a bank operating in Singapore in favour of the Company, for the full amount (free of any foreign exchange commissions, remittance charges or other deductions) of the Exercise Price in respect of the Warrants 2006 exercised; or
  - (ii) by debiting the relevant Warranholder’s CPF Investment Account with the CPF Approved Bank as specified in the Exercise Notice, for the credit of the Special Account for the full amount (free of any foreign exchange commissions, remittance charges or other deductions) of the Exercise Price payable in respect of the Warrants 2006 exercised; or

- (iii) partly in the form of remittance and/or partly by debiting such Warrantholder's CPF Investment Account with the CPF Approved Bank for the credit of the Special Account such that the aggregate amount of such remittance and/or the amount credited to the Special Account by the CPF Approved Bank is equal to the full amount (free of any foreign exchange commissions, remittance charges or other deductions) of the Exercise Price payable in respect of the Warrants 2006 exercised.
- (b) payment advice(s), containing the following:
  - (i) the name of the exercising Warrantholder;
  - (ii) the number of Warrants 2006 tendered for exercise; and
  - (iii) the Securities Account number(s) which is to be debited with the Warrants 2006 being exercised;
- (c) the payment of any fees or expenses payable to The Central Depository (Pte) Limited ("CDP") and any stamp, issue, registration or other similar taxes and duties arising on such exercise;
- (d) the payment of the expenses for, and submission of any necessary documents required in order to effect, the registration of the New Shares in the name of the exercising Warrantholder or CDP and the delivery of the certificates for the New Shares; and
- (e) such evidence (if any) as the Warrant Registrar may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any).

Warrantholders whose Warrants 2006 are registered in the name of CDP should note that the exercise of their subscription rights is further conditional, inter alia, the number of Warrants 2006 so exercised being credited to the free balance of their securities account with CDP.

Copies of the Exercise Notice are obtainable from the Warrant Registrar, whose address, telephone and business hours are as follows:

Lim Associates (Pte) Ltd  
10 Collyer Quay #19-08 Ocean Building  
Singapore 049315  
Tel: 6536-5355  
(8.30 a.m. to 5.30 p.m. from Mondays to Fridays)

#### **LAST DAY FOR TRADING IN WARRANTS 2006**

The last day for trading in the Warrants 2006 on the Singapore Exchange Securities Trading Limited ("SGX-ST") will be 29 March 2006 and trading will cease with effect from 9.00 a.m. on 30 March 2006. The Warrants 2006 will then be de-listed from the Official List of the SGX-ST on 6 April 2006.

#### **BY ORDER OF THE BOARD**

Wong Siew Chuan  
Company Secretary  
7 March 2006