

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

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**UPDATE OF S210(1) APPLICATION**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Company's Notice of Scheme Meeting released on 7 August 2020 (the "Notice of Scheme Meeting") and its previous announcements dated 2 August 2020, 5, 15 November 2020, 1, 9, 22 December 2020, and 9, 12, 18 January 2021 (the "Previous Announcement").*

The Board of Directors of Falcon Energy Group Limited (the "**Company**") refers to its Previous Announcement dated 18 January 2021 in relation the filing of the Company's and its subsidiary, Asetanian Marine Pte Ltd's ("**AMPL**") Applications on 15 January 2021 and the Court's directions in connection with the same.

Pursuant to the Court's directions with respect to the Applications, amongst others, the Company filed a reply affidavit on 29 January 2021. The affidavit includes, amongst other matters, intended modifications to the terms of the Company's proposed Scheme. The modifications primarily relate to the Lenders (as defined in the proposed Scheme) and do not substantively impact the rights of Unsecured Creditors (as defined in the proposed Scheme) under the Scheme.

Copies of the relevant papers filed by the Company and AMPL will be made available to any interested parties whose interests may be affected upon request in writing made to the Company or AMPL (as the case may be).

The Company will make further announcements as appropriate or when there are further developments.

Shareholders and noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

**BY ORDER OF THE BOARD**

Tan Pong Tyea  
Chairman and Chief Executive Officer  
2 February 2021