

CWX GLOBAL LIMITED

(Formerly known as Loyz Energy Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

THAILAND OIL CONCESSIONS – DRILLING UPDATE

The board of directors (the “**Board**”) of CWX Global Limited (formerly known as Loyz Energy Limited) (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that following a successful drilling campaign in 2017, a new drilling campaign in the Oil Concessions (as defined herein) is expected to commence in May 2018.

The Phetchabun Basin in Thailand, where the Group’s 20%-owned Thailand oil concessions (the “**Oil Concessions**”) are located, is a prolific onshore producing asset located roughly 300km north of Bangkok, Thailand. The Group’s partners in the Oil Concessions are ECO Orient Energy (Thailand) Ltd, ECO Orient Resources (Thailand) Ltd and Berlanga Group (together with the Group, collectively known as the “**Joint Operators**”).

The Joint Operators are currently preparing to drill up to four wells, including two in-fill wells and one exploration well, in May 2018, with the aim of increasing both production and reserves. A fourth exploration well has also been prepared and will be drilled contingent on the results from the first exploration well.

Interpretation of a recently completed large-scale project merging all the existing 3D seismic datasets, and uniformly reprocessing the merged dataset including more recent well data, has helped to refine these drill targets. The planned in-fill wells are considered technically low risk as they will be drilled into existing producing structures. The two planned exploration wells lie adjacent to existing producing structures and if successful, would potentially open significant new reserves and further ongoing drilling potential. All the four planned wells have targets within existing Production Areas (“**PA**”) of the Oil Concessions and if successful, are expected to be able to commence commercial production without the need for further PA applications or regulatory consents.

The recent increase in oil prices is encouraging as it potentially improves the margin and net cash flows to the Joint Operators. The new drilling campaign is timely as oil prices are trending upwards with improving supply and demand fundamentals, while drilling costs remained relatively low. The new drilling campaign is expected to be entirely funded by the cash flows generated from the Oil Concessions. The Company will provide updates on further material developments of the new drilling campaign at the appropriate juncture.

Shareholders of the Company (“**Shareholders**”) and potential investors should exercise caution when trading in the shares of the Company in relation to this announcement. When in doubt as to the action they should take, Shareholders and potential investors should consult their financial, tax or other advisers.

By order of the Board

Jeffrey Pang
Chief Executive Officer and Executive Director
19 April 2018

*This announcement has been prepared by CWX Global Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor (the “**Sponsor**”), ZICO Capital Pte. Ltd., for compliance with the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.