

ENECO ENERGY LIMITED
(the “Company”)
(Co. Reg. No. 200301668R)
(Incorporated in the Republic of Singapore)

Quarterly Update Pursuant to Rule 1313(2) of the Listing Manual

Eneco Energy Limited (the “Company”) was placed on the Watch-List under the Financial Entry Criteria pursuant to Rule 1311(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (“Listing Manual”) on 04 December 2019. The Company has 36 months from 04 December 2019 (the “Deadline”) to meet the requirements of Listing Rule 1314(1).

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors (the “Board”) wishes to provide an update on its efforts and the progress made in meeting the Financial Exit Criteria as set out in Rule 1314(1) of the Listing Manual in respect of the quarter ended 31 December 2019.

Update on Efforts for Satisfying Financial Exit Criteria

The group’s immediate focus is on the elimination of loss-making entities and contracts within the Oil and Gas as well as the Logistics businesses. At the same time, we remain committed to raise new funds to additionally support the groups cash requirements whilst renegotiating our debt position with the Lender.

Update on the Unaudited Financial Performance and Financial Position

Please refer to the announcement of the unaudited financial statements of the Group for the financial year ended 31 December 2019 for an update on the Group’s financial position and any material developments that may have an impact on its financial situation.

For and on behalf of the Board

Colin Peter Moran
Executive Director cum Chief Executive Officer

28 February 2020