CHARISMA ENERGY SERVICES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199706776D)

CHARISMA ENERGY SERVICES'S WHOLLY OWNED SUBSIDIARY SECURES A CONTRACT FOR SALES OF A RIG

The Board of Directors (the "Board") of Charisma Energy Services Limited (the "Company" or "Group") is pleased to announce that KingPost International Limited ("KingPost"), a wholly owned subsidiary, has secured a sales contract for a delivery of a rig that KingPost has ordered.

This transaction is expected to be completed in 2Q2014. Upon completion, the transaction is expected to contribute a net profit of approximately USD 7 million which will lead to a material positive impact on the Group's consolidated net tangible assets per share and consolidated earnings per share of the Company and the Group for the current financial year ending 31 December 2014.

None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the above mentioned transactions, save for their shareholdings in the Company.

By Order of the Board

Lim Ka Bee
Company Secretary
31 March 2014