

CHARISMA ENERGY SERVICES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199706776D)



CLARIFICATIONS TO THE RESULTS OF THE SCHEME MEETING

1. INTRODUCTION

The board of directors (the “**Board**”) of Charisma Energy Services Limited (the “**Company**” and together with its subsidiaries, the “**Group**”, and each a “**Group Company**”) refers to the previous announcements dated 10 January 2022, 12 July 2022, 18 January 2023, 18 February 2023, 12 April 2023 and 8 June 2023 (the “**Announcements**”).

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings ascribed to them in the Announcements.

2. CLARIFICATIONS TO THE RESULTS OF THE SCHEME MEETING

The Board wishes to issue a clarification to the poll results in relation to the resolution proposed at the Scheme Meeting announced in the Company’s announcement dated 8 June 2023. On the advice of the Company’s legal counsel, the Company sought confirmation from the Scheme Manager that the votes of two (2) Scheme Creditors that they have previously included in the poll results should have been disregarded. This is due to the fact that the appointed proxies of the two (2) Scheme Creditors did not attend nor vote at the Scheme Meeting held on 7 June 2023. For the avoidance of doubt, the two (2) Scheme Creditors had each submitted a proxy form authorizing their appointed proxy to vote in favour of the Scheme.

Disregarding the votes of the abovementioned Scheme Creditors does not affect the passing of the resolution proposed at the Scheme Meeting held on 7 June 2023, and the Board wishes to confirm that, the Scheme Creditors have at the Scheme Meeting, by a majority in number of each class of Scheme Creditors present and voting, either in person or by proxy on the resolution, representing three-fourths in value of each class of Creditors present and voting, either in person or by proxy on the resolution, **APPROVED** the Scheme dated 12 April 2023 between the Company and its Scheme Creditors pursuant to Section 210 of the Companies Act.

The poll results in respect of the resolution proposed at the Scheme Meeting, excluding the two aforementioned Scheme Creditors, are set out below:

Resolution Detail:				
Considering and, if thought fit, agreeing (with or without modification) the Scheme pursuant to Section 210 of the Companies Act 1967				
	Voted in Favour		Voted Against	
	Number of Creditors	Percentage	Number of Creditors	Percentage
(A) Category A Creditors				
Number of Scheme Creditors present or by proxy and voting	11	100%	0	0%
Value of admitted amounts in aggregate (S\$ or in S\$ equivalent)	48,997,697	100%	0	0%
(B) Category B Creditors				
Number of Scheme Creditors present or by proxy and voting	4	100%	0	0%
Value of admitted amounts in aggregate (S\$ or in S\$ equivalent)	9,236,164	100%	0	0%

Next Steps for the Scheme

Following this clarification, the Company shall proceed with applying to the Court for the Court to sanction the Scheme. If the Court grants orders sanctioning the Scheme under Section 210(3AB)(c) of the Companies Act 1967 of Singapore, the Company will lodge a copy of the orders of Court with the Registrar of Companies. Thereafter, the Scheme will become binding on the Company and the Scheme Creditors.

The Scheme will become effective upon the fulfilment of certain Conditions Precedent, including but not limited to approval for the allotment and issue of the Subscription Shares, the Option Shares and the Settlement Shares and the Whitewash Resolution being obtained at an extraordinary general meeting of the Company to be convened, approval for the resumption of trading of the Shares on the SGX-ST being obtained from the SGX-ST, approval in-principle for the listing and quotation of the Subscription Shares and Option Shares on the Catalist of the SGX-ST being obtained from the SGX-ST. Please refer to the Scheme Document attached to the Company's announcement dated 12 April 2023 for further information on the Conditions Precedent to the Scheme.

The Company will make further announcements, in compliance with the requirements of the Catalist Rules, to update shareholders as and when there are material developments in relation to the Scheme.

3. CAUTIONARY STATEMENT

Although the Shares are under suspension, shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares and securities of the Company. Shareholders, securityholders, and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares or securities of the Company.

By Order of the Board

Tan Ser Ko
Director
19 June 2023

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Mr Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.