

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

UPDATES: ENTRY INTO CONDITIONAL SUBSCRIPTION AGREEMENT

1 Introduction

The board of directors (the “**Directors**” or the “**Board**”) of Charisma Energy Services Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) refers to the prior announcements made on 10 January 2022 and the regular monthly updates with the latest monthly update on 3 June 2022 in relation to the Proposed Debt Restructuring (collectively, the “**Previous Announcements**”). Unless otherwise defined, all capitalised terms and references used herein shall bear the meanings ascribed to them in the Previous Announcements.

2 Update

The Company, the creditors and the Investor have not been able to reach an agreement in relation to the terms and conditions of the Proposed Debt Restructuring. Pursuant to which, the Longstop Date of the Conditional Subscription Agreement in relation to the New Investment had lapsed on 9 July 2022. The Company remains engaged in discussions with all of its creditors as well as the Investor and is evaluating and assessing all available options.

The lapse of the Longstop Date, coupled with the Company running low on its unencumbered cash balances, have resulted in the Company having to consider and assess other options which may include but is not limited to the eventual liquidation of the Company.

3 Further Announcements

The Company will keep its stakeholders informed of any further developments and make the necessary announcements as soon as possible.

4 Trading Caution

Although the Company's shares are currently 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, securityholder, 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
Chief Executive Officer & Executive Director
12 July 2022

*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.*

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