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

ISSUE AND ALLOTMENT OF SHARES PURSUANT TO EXERCISE OF WARRANTS

The Board of Directors (the "**Board**") of Eneco Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that 2,000,000 new ordinary shares in the capital of the Company ("**New Shares**") have been allotted and issued by the Company pursuant to the exercise of 2,000,000 warrants at the exercise price of S$0.009 for each new ordinary share. The new shares issued rank *pari passu* in all respects with the existing shares of the Company.

Following the issuance and allotment of the New Shares, the issued share capital of the Company has increased from 2,308,675,138 ordinary shares to 2,310,675,138 ordinary shares and the issued and paid-up capital has increased from S$166,147,788.814 to S$166,165,788.814.

The New Shares are expected to be listed and quoted on the Singapore Exchange Securities Trading Limited on or about 13 October 2022.

Following the exercise of the aforementioned warrants, the number of warrants outstanding is 1,658,000,000.

By Order of the Board

ENECO ENERGY LIMITED

Gwee Chee Kiang
Chief Executive Officer
13 October 2022