
RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 1,463,211,911 RIGHTS WARRANTS ON THE BASIS OF ONE (1) RIGHTS WARRANT FOR EVERY TEN (10) EXISTING ORDINARY SHARES

– RESULTS OF THE RIGHTS ISSUE OF WARRANTS

1. INTRODUCTION

The board of directors (the “**Board**”) of Charisma Energy Services Limited (the “**Company**”) refers to the Company’s announcements dated 30 September 2016, 18 October 2016, 26 October 2016, 3 November 2016, 4 November 2016 and 7 November 2016 relating to the Rights Issue, and the replacement offer information statement lodged with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) acting as agent on behalf of the Monetary Authority of Singapore on 7 November 2016 (the “**Offer Information Statement**”).

This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement. *All capitalised terms used and not defined herein shall have the meanings ascribed to them in the Offer Information Statement.*

2. RESULTS OF THE RIGHTS ISSUE OF WARRANTS

2.1. Level of Subscription

The Board wishes to announce that at the close of the Rights Issue on 22 November 2016 (the “**Closing Date**”), the Rights Issue was over-subscribed. Valid acceptances and excess applications for a total of 3,423,518,317 Rights Warrants were received (including the Rights Warrants subscribed for by the Undertaking Shareholders pursuant to their Irrevocable Undertakings). This represents approximately 263.1% of the total number of Rights Warrants available for subscription under the Rights Issue.

Based on the issued share capital of the Company of 13,010,308,855 Shares as at the Books Closure Date, 1,301,030,885 Rights Warrants were available for subscription under the Rights Issue, with fractional entitlements being disregarded.

Details of the valid acceptances and excess applications for the Rights Warrants are as follows:

	Number of Rights Warrants	As a percentage of the total number of Rights Warrants available pursuant to the Rights Issue
Valid Acceptances	1,090,022,479	83.8%
Excess Applications	2,333,495,838	179.4%
Total	3,423,518,317	263.1%

The valid acceptances and excess applications received include an aggregate of 1,463,211,910 Rights Warrants subscribed for by the Undertaking Shareholders pursuant to their Irrevocable Undertakings.

2.2. Allocation of Rights Warrants for Excess Applications

The balance of 211,008,406 Rights Warrants which were not validly accepted will be allotted to satisfy applications for Excess Rights Warrants.

In the allotment of Excess Rights Warrants, preference has been given to the rounding of odd lots. Directors and Substantial Shareholders of the Company who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of the Company as well as the Undertaking Shareholders had ranked last in priority for the rounding of odd lots and allotment of Excess Rights Warrants.

2.3. Allotment of Rights Warrants

In the case of Entitled Scripholders and their renounees with valid acceptances for Rights Warrants and/or (if applicable) successful applications for Excess Rights Warrants and who have failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, physical certificates representing such number of Rights Warrants will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances for Rights Warrants and/or (if applicable) successful applications for Excess Rights Warrants, the certificates representing such number of Rights Warrants will be registered in the name of CDP and CDP will thereafter credit such number of Rights Warrants to their relevant Securities Accounts. Physical certificates representing such number of Rights Warrants are expected to be sent to CDP within ten (10) Market Days after the Closing Date. It is expected that CDP will then send to such subscribers at their own risk a notification letter showing the number of Rights Warrants credited to the relevant Securities Accounts.

2.4. “Nil-Paid” rights in respect of Foreign Shareholders

2,374,680 Rights Warrants which would otherwise have been provisionally allotted to Foreign Shareholders were sold “nil-paid” on Catalist during the provisional allotment trading period as provided for in the Offer Information Statement.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Books Closure Date and sent to them by means of a crossed cheque drawn on a bank in Singapore sent by ordinary post to their mailing address as recorded with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions at their own risk, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder

shall have any claim whatsoever against the Company, Directors, Sponsor, CDP or the Share Registrar and their respective officers in connection therewith.

3. REFUND FOR INVALID/UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance for Rights Warrants and/or (if applicable) excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within 14 Business Days after the Closing Date by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses as maintained with the Share Registrar; or
- (b) where acceptance and/or application had been made through Electronic Applications, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any; or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address as maintained with CDP or in such other manner as the applicant may have agreed with CDP for the payment of any cash distributions.

4. ISSUANCE AND LISTING OF THE WARRANTS

The Company expects that the 1,301,030,885 Rights Warrants will be issued on 29 November 2016 pursuant to the Rights Issue and credited on 30 November 2016. The Company further expects that the Rights Warrants will be listed and quoted on Catalist from **9.00 a.m.** on **1 December 2016**.

The Company will release an announcement to advise Shareholders on the date for the listing of and quotation for the Rights Warrants on Catalist in due course.

The Rights Shares arising from the exercise of the Rights Warrants will, upon allotment and issue, be listed on Catalist and rank equally and without preference in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which falls before the date of exercise of the Rights Warrants.

The Company wishes to take this opportunity to thank Shareholders for their support in ensuring the successful completion of the Rights Issue.

By Order of the Board
CHARISMA ENERGY SERVICES LIMITED

Lee Tiong Hock
Company Secretary
25 November 2016

*This announcement has been prepared by the Company and reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.