

CHARISMA ENERGY SERVICES LIMITED

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

UPDATE ON THE NEW CSA

1. BACKGROUND

- 1.1. The board of directors (the “**Board**”) of Charisma Energy Services Limited (the “**Company**”) refers to the previous announcements dated (a) 18 January 2023 in relation to the entry by the Company into a new conditional subscription agreement (the “**New CSA**”) with Yin Khing Investments Limited (the “**Subscriber**”) (the “**New CSA Announcement**”); (b) 13 October 2023 in relation to the entry into a supplemental agreement to the CSA (the “**First Supplemental Agreement**”, together with the New CSA, the “**Agreement**”) to extend the Longstop Date to 31 March 2024; and (c) 31 March 2024 in relation to an update on the Agreement (the “**Previous Announcements**”).
- 1.2. Capitalised terms used but not defined herein shall have the meanings as ascribed to them in the Previous Announcements.

2. AMENDMENT OF THE LONGSTOP DATE

- 2.1. As further time is required to fulfill the Conditions (as described in paragraph 4 of the New CSA Announcement), the Parties have on 4 April 2024, entered into a second supplemental agreement to the Agreement (the “**Second Supplemental Agreement**”).
- 2.2. Pursuant to the Second Supplemental Agreement:
- (a) the Parties have agreed to amend the Longstop Date from 31 March 2024 to 30 April 2024 (or such later date as may be mutually agreed between the Parties), with the amendment under the Second Supplemental Agreement being effective from 31 March 2024; and
 - (b) the Parties have also agreed, confirmed and undertaken in the Second Supplemental Agreement that, among others, the Agreement (as supplemented by the Second Supplemental Agreement) continues to remain in full effect and all rights and obligations of the Parties continue to be valid and binding thereunder.

3. FURTHER UPDATES AND EXTENSIONS

- 3.1. As stated in the announcement dated 10 November 2023, the Company has submitted through its sponsor its proposal for resumption of trading to the SGX RegCo to obtain approval for the resumption of trading of its Shares (which is a Condition in the Agreement) (the “**ROT Approval**”).
- 3.2. Should further extensions be required to fulfil the Conditions, the Company will discuss with the Subscriber in relation thereto, noting that factors such as the status of the Yichang Divestment, the receipt of the ROT Approval from the SGX RegCo and the submission of the application by the Company to SIC for the Whitewash Waiver may be taken into consideration by the Subscriber for any further extension required by the Company.

- 3.3. The Company will make further announcements to its shareholders as and when there are material updates in relation to the above.

4. CAUTIONARY STATEMENT

Shareholders should note that the Proposed Transactions remain subject to, amongst others, the fulfilment of the Conditions and Financial Conditions under the Agreement and the Proposed Convertible Loan remain subject to the entry into the CLA and fulfilment of the conditions precedent thereto. **There is no certainty or assurance that the conditions precedent for the Proposed Transactions or the Proposed Convertible Loan can be fulfilled or that the Proposed Transactions or the Proposed Convertible Loan will be undertaken at all.** 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.

Tan Ser Ko
Chief Executive Officer
4 April 2024

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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