

CHARISMA ENERGY SERVICES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199706776D)

ANNOUNCEMENT PURSUANT TO RULE 704(5) OF THE CATALIST RULES – MATERIAL DIFFERENCES BETWEEN UNAUDITED FINANCIAL RESULTS ANNOUNCEMENT AND AUDITED FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The Board of Directors (the “**Board**”) of Charisma Energy Services Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s unaudited financial results announcement for the financial year ended 31 December 2021 (“**FY2021**”) released via SGXNET on 29 April 2022 (the “**Unaudited Results**”).

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”), the Board wishes to announce the material differences between the audited financial statements of the Group for FY2021 (the “**Audited Results**”) and the Unaudited Results following the finalisation of the audit and issuance of the independent auditor’s report dated 19 April 2023. Below are the details of the material variances between the Audited Results and the Unaudited Results:

Statement of Financial Position

	Unaudited Results	Audited Results	Change		Note
	USD'000	USD'000	USD'000	%	
(A) Company					
Current liabilities					
- Trade and other payables	37,234 *	38,923	1,689	4.5	(A)
- Financial liabilities	18,065	31,398	13,333	73.8	(A)
Accumulated losses	(329,571)	(344,593)	15,022	4.6	(A)

* Aggregation of “Trade and other payables”, “Amounts due to joint ventures” and “Amount due to related parties”

Notes:

The explanation for variances between the Unaudited Results and Audited Results for FY2021 were mainly due to the following:

- (A)** Recognition of financial guarantee to the Company amounting to approximately US\$15,022,000 as a result of a secured lender cancelling the loan to a subsidiary Company in October 2021. For the avoidance of doubt, there is no impact to the Group’s statement of financial position as a result of this audit adjustment.

By Order of the Board

Zhan Aijuan
Company Secretary
20 April 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.*

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