

3CENERGY LIMITED

(Company Registration No.: 197300314D)
(Incorporated in the Republic of Singapore)

VARIANCES BETWEEN THE UNAUDITED FULL YEAR FINANCIAL RESULTS ANNOUNCEMENT AND AUDITED FINANCIAL STATEMENTS IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The Board of Directors (the “Board”) of 3Cnergy Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s unaudited full year financial results announcement for the financial year ended 31 December 2021 (“**FY2021**”) released by the Company on 23 February 2022 (the “**Unaudited Full Year Financial Results**”).

Pursuant to Rule 704(5) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Section B: Rules of Catalist (“**Catalist Rules**”), the Company wishes to announce that, subsequent to the release of the Unaudited Full Year Financial Results, certain items were reclassified in the audited financial statements of the Group for FY2021 in connection with the proposed disposal of 100% of issued and paid up share capital of 3C Marina Park Sdn Bhd, as announced by the Company on 23 February 2022.

The details and clarification of the variances are summarised in Appendix A below.

Shareholders are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

The Board confirms that to the best of its knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

By Order of the Board

Ong Pai Koo @ Sylvester
Independent Non-Executive Chairman
5 April 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.

The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.

Appendix A

Consolidated Statement of Profit or Loss and Other Comprehensive Income for FY2021

	Group		Variance S\$	Explanation
	Unaudited S\$	Audited S\$		
<u>Continuing operations</u>				
Revenue	147	147		Reclassification of net foreign exchange loss from "General and administrative expenses" to "Loss from discontinued operation".
Cost of services rendered	(93)	(93)		
Gross profit	54	54		
Other operating income	192	192		
Sales and distribution costs	-	-		
General and administrative expenses	(1,130)	(579)	551	
Finance costs	-	-		
Loss before tax	(884)	(333)		
Income tax expense	-	-		
Loss from continuing operations, after tax	(884)	(333)		
<u>Discontinued operation</u>				
Loss from discontinued operation	(7,763)	(8,314)	(551)	
Loss for the year	(8,647)	(8,647)		

Consolidated Statement of Cash Flows for FY2021

	Group		Variance S\$	Explanation
	Unaudited S\$	Audited S\$		
<u>Cash flows from operating activities</u>				Consequential cash flow adjustments that arose from the reclassification of net foreign exchange loss from "General and administrative expenses" to "Loss from discontinued operation".
Loss before taxation from continuing operations	(884)	(333)	551	
Loss before taxation from discontinued operation	(7,763)	(8,314)	(551)	
	(8,647)	(8,647)		
Net cash used in operating activities	(2,758)	(2,758)		
Net cash from investing activities	-	-		
Net cash from financing activities	1,999	1,999		
Net decrease in cash and cash equivalents	(759)	(759)		
Cash and cash equivalents at beginning of the year	2,071	2,071		
Cash and cash equivalents at end of the year	1,312	1,312		