

CONTINUUM GREEN ENERGY LIMITED

(Company Registration No. 201209205C)

(Incorporated in the Republic of Singapore)

The Board of Directors of Continuum Green Energy Limited (the “**Company**”) wishes to announce that the Company and its shareholders, Continuum Energy Pte. Ltd. (“**CEPL**”) and Clean Energy Investing Limited (“**CEIL**”) have, on 11th May 2024, entered into a share purchase and subscription agreement (the “**SPSA**”), pursuant to which, through a combination of concurrent actions: (a) acquisition of convertible preferred shares of the Company from CEIL, (b) subscription of new ordinary shares by CEPL in the Company, and (c) conversion of the convertible preferred shares owned by CEIL and CEPL into ordinary shares of the Company at applicable conversion price derived pursuant to existing agreements between CEIL, CEPL and the Company, CEPL and CEIL will, at closing of such transactions, hold 74% and 26% of the Company’s ordinary share capital, respectively (the “**Transaction**”). Accordingly, the composition of the boards of directors of the Company and its subsidiaries will change to reflect the revised shareholding in the Company. The completion of the Transaction is subject to the satisfaction of various conditions precedent outlined in the SPSA.

The Company also wishes to announce that CEPL has advised the Company and CEIL that, on 16th May 2024, CEPL has executed certain definitive financing agreements with several investors to finance the purchase and subscription of the abovementioned shareholding interest in the Company (the “**Financing**”). Main features of the Financing include:

- (a) a 3 year bullet facility with early repayment options available with CEPL,
- (b) substantially payment-in-kind (PIK) coupon with the cash portion of the coupon pre-funded for the first 2 years, and
- (c) security, *inter alia*, against CEPL’s equity interest in the Company.

Security holders and potential investors may also note that any payments from the Company to its shareholders are subject to restricted payment conditions as provided in the bond documents for the USD 435mn principal amount of notes due 2027 issued by the Company’s subsidiary, Continuum Energy Aura Pte. Ltd., as guaranteed by the Company (the “**Aura Bonds**”). The Company invites the attention of securityholders and potential investors to such provisions in the offering circular and bond documents relating to the Aura Bonds.

The completion of the Financing is subject to the satisfaction of various conditions precedent in the financing agreements.

CAUTIONARY STATEMENT

Securityholders and potential investors are advised to exercise caution when dealing or trading in their securities. There is no certainty or assurance as at the date of this announcement that the Transaction or the Financing will be completed. The Company will make the necessary announcements when there are further material developments in relation thereto. Securityholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Securityholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board



Pan Peiwen

Director

Date: 20 May 2024