

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 2019

The Board of Directors (the “Board”) of 3Cenergy 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 2019 (“**FY2019**”) released by the Company on 11 February 2020 (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 FY2019.

The details and clarification of the variances are summarised below.

Consolidated Statement of Profit or Loss and Other Comprehensive Income for FY2019

	Group		Variance S\$	Explanation
	Unaudited S\$	Audited S\$		
Revenue	120	120		Reclassification of salaries and related costs from “Cost of services rendered” to “General and administrative expenses” due to deferment of the development project
Cost of services rendered	(298)	(86)		
Gross (loss)/profit	(178)	34	212	
Other operating income	240	240		
Sales and distribution costs	(6)	(6)		
General and administrative expenses	(35,752)	(35,964)	(212)	
Finance costs	(2,797)	(2,797)		
Loss before tax	(38,493)	(38,493)		
Income tax expense	(10)	(10)		
Loss for the year	(38,503)	(38,503)		

By Order of the Board

Tong Kooi Ong
Non-Independent Non-Executive Chairman
6 April 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr Eric Wong (Director, Investment Banking), CIMB Bank Berhad, Singapore Branch, 50 Raffles Place #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337 5115.