

CHARISMA ENERGY SERVICES LIMITED

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



(1) GRANT OF LEAVE APPLICATION AND MORATORIUM (2) CONVENING THE SCHEME MEETING

1. INTRODUCTION

The board of directors (the “**Board**”) of Charisma Energy Services Limited (the “**Company**” and together with its subsidiaries, the “**Group**”, and each a “**Group Company**”) refers to the previous announcements dated 10 January 2022, 12 July 2022, 18 January 2023 and 18 February 2023 (the “**Announcements**”).

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings ascribed to them in the Announcements.

2. GRANT OF LEAVE APPLICATION AND MORATORIUM

As previously announced on 18 February 2023, the Company had applied to the Court for leave to convene the Scheme Meeting of the Scheme Creditors for the purpose of considering and, if thought fit, approving, with or without modification, the Scheme, and for a Moratorium for a period of three (3) months from the date of the order of Court.

On 11 April 2023, the Court granted orders (the “**Orders**”) in the following terms:

- (a) Pursuant to Section 210(1) of the Companies Act, leave be granted to the Company to convene the Scheme Meeting of the Participating Creditors (as defined in the Scheme of Arrangement), within three (3) months of the Orders, for the purpose of considering and, if thought fit, approving with or without modification (which modification can be made at any time prior to and/or at the Scheme Meeting) the Scheme;
- (b) The Scheme Meeting be convened in the manner set out in the Company’s application, and the Scheme Meeting shall be convened on a date before 11 July 2023;
- (c) In the event that the Scheme is approved (with or without modification) by the Participating Creditors at the Scheme Meeting, on the satisfaction of the conditions set out in Section 210(3AB) of the Act, the Company be at liberty to apply for the Court’s approval of the Scheme pursuant to Section 210(4) of the Act;
- (d) Pursuant to Section 210(10) of the Act, any and all further proceedings in any action or proceeding against the Company be restrained except by permission of the Court, and subject to such terms as the Court imposes, for a period of three (3) months from the date of the Order, or until further order of Court; and
- (e) The Company and any creditor shall have liberty to apply.

The Orders will be available for inspection by any creditor of the Company (“**Creditor**”) at 8 Wilkie Road, #03-08 Wilkie Edge, Singapore 228095 during normal business hours on any day prior to 6 June 2023.

3. CONVENING THE SCHEME MEETING

Pursuant to the Orders dated 11 April 2023, the Scheme Meeting will be held at 8 Wilkie Road #03-08 Wilkie Edge Singapore 228095 (or such other place as may be fixed by the Company and notified to the Creditors) on 7 June 2023 at 10:00 a.m. for the purpose of considering and, if thought fit, agreeing (with or without modification) the Scheme pursuant to Section 210 of the Companies Act 1967. Mr Lin Yueh Hung, c/o RSM Corporate Advisory Pte Ltd, shall act as the chairperson of the Scheme Meeting (the “**Chairman**”) and report the results of the Scheme Meeting to the Court.

The Scheme, the Explanatory Statement, the Notice of Scheme Meeting and the Proxy Forms (as defined in the Explanatory Statement to Scheme of Arrangement) required to be furnished pursuant to Section 211 of the Companies Act are incorporated into the Scheme Document which have been despatched to each Creditor via email, and are also available in hard copy for collection by any Creditor at 8 Wilkie Road, #03-08 Wilkie Edge, Singapore 228095 during normal business hours on any day prior to 6 June 2023, or in soft copy from the Chairman on request by sending an email to RF-CharismaEnergy@rsmsingapore.sg requesting for the same.

The Company will make further announcements, in compliance with the requirements of the Catalist Rules, to update shareholders as and when there are material developments in relation to the Scheme.

4. CAUTIONARY STATEMENT

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.

By Order of the Board

Tan Ser Ko
Director
12 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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