

3CENERGY LIMITED

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

ENTRY INTO SHAREHOLDER LOAN AGREEMENT BY THE COMPANY AS AN INTERESTED PERSON TRANSACTION

1. **Introduction**

- 1.1 The board of directors of 3Cenergy Limited (the “**Company**” and its subsidiaries, collectively the “**Group**”) (the “**Board**”) wishes to announce that the Company has on 3 April 2023 entered into a shareholder loan agreement with Phileo Capital Limited (“**Lender**” or “**Phileo Capital**”), a controlling shareholder of the Company, pursuant to which the Lender has agreed to grant a non-interest bearing loan of a principal sum of up to Singapore Dollars Two Hundred and Fifty Thousand (S\$250,000.00) (“**Loan**”).
- 1.2 The maturity date of the Loan is the earlier of: (i) 30 April 2024; or (ii) such time the Company has the necessary funds to meet its financial obligations as and when they fall due so that the Company can continue to operate as a going concern for the period up to 30 April 2024.
- 1.3 The Lender will extend the repayment of the Loan if the Company has insufficient cash to make payments by the maturity date. The Loan repayment will be extended until the Company has the necessary funds to meet its financial obligations as and when they fall due so that the Company can continue to operate as a going concern.
- 1.4 The Loan shall be disbursed by the Lender to the Company in one advance and it shall be disbursed not later than five (5) business days after written request by the Company.

2. **Rationale**

The Company is of the view that the Loan granted by the Lender is beneficial to the Group and will help finance the Group’s working capital needs and current operations.

3. **Information on the Lender**

The Lender is a company incorporated in the Cayman Islands. Phileo Capital is a controlling shareholder of the Company, holding 1,187,672,240 number of ordinary shares representing 38.72% of the issued share capital of the Company as at the date of this announcement. The entire issued share capital of Phileo Capital is held by TMF Trustees Singapore Limited (“**TMF Trustees**”). Mr Tong Kooi Ong (“**Mr Tong**”) is deemed interested in the shares held by Phileo Capital as Mr Tong is the sole ultimate beneficial owner of Phileo Capital through TMF Trustees, the trustee of a family trust of which Mr Tong is the sole beneficiary.

4. Salient terms of the Loan

The Company undertakes that so long as any sum remains to be lent by the lender or remains payable to the lender, the Company shall not without the prior written consent of the Lender:

- a) enter into any partnership, profit sharing or royalty agreement or other similar arrangement where the Company's income or profit are or might be shared with any other person firm or company; or
- b) lend or make advances to any person enterprise or company.

5. **Interested Person Transaction under Chapter 9 of the Catalist Rules**

- 5.1 Transactions entered into between an issuer's "interested persons" and the issuer, its subsidiaries or associated companies (which the listed group or its interested persons have control over) are deemed "interested person transactions" and subject to Chapter 9 of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"). Where the value of the interested person transaction (being the amount at risk to the issuer) exceeds certain thresholds set out in Chapter 9 of the Catalist Rules, the transaction will be required to be announced or approved by shareholders in general meeting.
- 5.2 Pursuant to Rule 904(4) of the Catalist Rules, a director, chief executive officer, or controlling shareholder of the issuer, and the associates of such director, chief executive officer, or controlling shareholder of the issuer are deemed "interested persons" of the issuer.
- 5.3 The Lender, being a controlling shareholder of the Company, is deemed an interested person under the Catalist Rules, and the grant of the Loan to the Company by the Lender is deemed an interested person transaction.
- 5.4 Pursuant to Rule 909(3), in the case of borrowing of funds from an interested person, the value of the transaction is the interest payable on the borrowing. As the Loan is interest free, the value of the transaction (or amount at risk to the Company) is nil, and as such, this is a non-disclosable interested person transaction. This announcement is volunteered by the Company for full disclosure.

By Order of the Board

Ong Pai Koo @ Sylvester
Independent Non-Executive Chairman
3 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 "SGX-ST") and 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.

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