

## **CHARISMA ENERGY SERVICES LIMITED**

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

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### **CHARISMA GROUP AND EZION GROUP ENTERED INTO A JOINT VENTURE AGREEMENT TO INVEST IN ELECTRICITY TRADING BUSINESS**

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The Board of Directors of Charisma Energy Services Limited ("Charisma", and together with its subsidiaries, the "Group") is pleased to announce that its wholly-owned subsidiary, CESL Investments Pte. Ltd. ("CESL") has entered into a joint venture agreement with Ezion Investments Pte. Ltd. ("EIPL"), a wholly-owned subsidiary of Ezion Holdings Limited, to incorporate an investment holding company in Singapore namely, Henosis Investments Pte. Ltd. ("Henosis"). Henosis has an issued and paid up capital of S\$200 and is owned equally between CESL and EIPL.

Henosis has entered into a subscription agreement with Charis Electric Pte. Ltd. ("Charis") to subscribe for 100,000 ordinary shares in the capital of Charis for a total cash consideration of S\$100,000. Henosis will own 50% of the enlarged share capital of Charis post completion of the subscription agreement.

The principal activities of Charis are transmission, distribution and sale of electricity.

The purchase consideration of S\$100,000 was arrived at after arm's length negotiations, on a "willing buyer and willing seller" basis taking into account, amongst other factors, the value of the net tangible assets ("NTA") and expected future income of Charis.

Based on the unaudited financial statements of Charis as at 30 June 2016, the NTA of Charis amounted to approximately S\$50,000.

The abovementioned transactions were funded through internal resources and are not expected to have any material impact on the Group's earnings per share or net tangible assets per share for the financial year ending 31 December 2016.

None of the Directors or substantial shareholders of Charisma has any interest, directly or indirectly, in the abovementioned transactions, save for their shareholdings in Charisma.

By Order of the Board

Lee Tiong Hock  
Company Secretary  
5 September 2016

*This announcement has been prepared by the Company and reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.*