

CHARISMA ENERGY SERVICES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199706776D)

MONTHLY UPDATE

*Unless otherwise defined, all capitalised terms used in this announcement which are not defined herein shall have the same meanings ascribed to them in the Company's announcements dated 13 March 2020, 18 May 2020 and 17 June 2020 in relation to the updates on the going concern assessment of the Company, announcement dated 31 May 2020 on the release of the Company's annual report for financial year ended 31 December 2019, announcement dated 10 June 2020 on the release of the Company's first quarter results for the financial period ending 31 March 2020, announcement dated 14 August 2020 on the release of the Company's second quarter results for the financial period ending 30 June 2020, announcement dated 13 November 2020 on the release of the Company's third quarter results for the financial period ending 30 September 2020, announcements dated 21 August 2020, 28 August 2020, 15 September 2020 and 20 November 2020 in relation to the proposed disposal of shares in Rising Sun Energy Private Limited, the Circular dated 15 September 2020 to the shareholders of the Charisma Energy Services Limited (the "**Company**") and the monthly update announcements dated 2 October 2020 and 4 November 2020 (collectively the "**Previous Announcements**").*

The Board of Directors (the "**Directors**" or the "**Board**") of Charisma Energy Services Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to its Previous Announcements and would like to update that since the previous monthly update announcement on 4 November 2020, the standstill agreement in relation to the maturity of US\$7,299,270 Redeemable Exchangeable Preference Shares in CES Hydro Power Group Pte. Ltd. had been further extended from 31 October 2020 up to and including 31 March 2021.

In relation to the disposal of the accommodation module in Port Melville, the buyer had requested the Group for a further one-year extension to complete the transaction so as to convert the final lump sum payment due in October 2020 to a 12-month progressive payment plan. The buyer has submitted their revised proposal and the Group is in consultation with the bank lender that provided the Group the debt financing for the accommodation module.

On 30 September 2020, shareholders had approved the disposal of all of the Company's effective interest of 48.45% in the issued and paid-up share capital of Rising Sun Energy Private Limited, which holds two solar photovoltaic plant within the Bhadla solar complex in India. On 20 November 2020, the Company has entered into a supplemental agreement to extend the longstop date to 22 December 2020. The Company is continuously working towards satisfying all the remaining conditions precedent to complete the transaction.

As announced on 4 November 2020, the Group as of the date of this announcement,

- (i) continues to engage in discussion with the lenders and creditors to formalise their commitment to provide continued support to the Group;
- (ii) is working closely with the relevant authorities to qualify the Group for payments for the three mini hydro plants in Sri Lanka that have had their PPAs extended for another five years; and
- (iii) continues to follow up on central government subsidies in relation to our China photovoltaic power plant.

In accordance with Catalist Rule 704(22), the Company will continue to update its shareholders via SGXNet regarding the financial situation of the Company and its subsidiaries. The Company will make further announcements as and when there are material developments.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Tan Wee Sin
Company Secretary
3 December 2020

*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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