
AWARD OF 5.0MW STANDARDISED SOLAR POWER PURCHASE AGREEMENT

1. INTRODUCTION

The Board of Directors (the “**Directors**”) of Charisma Energy Services Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Jericho Solar (Pvt) Ltd, a special purpose vehicle (the “**SPV**”), and a wholly-owned subsidiary of the Company, has entered into a Standardised Power Purchase Agreement with the Ceylon Electricity Board (“**CEB**”) in Sri Lanka for the supply of electrical energy generated from a proposed 5.0 megawatt ground-mounted solar photovoltaic power plant for a duration of 20 years (the “**SPPA**”). The execution of the SPPA and the subsequent operation of the power plant is in the ordinary course of business of the Group.

2. BACKGROUND ON CEB

The CEB is the state-owned electricity utility company in Sri Lanka, responsible for the generation, transmission, distribution and retailing of electricity in Sri Lanka.

3. RATIONALE FOR ENTRY INTO THE SPPA

Following the completion of the Group’s restructuring exercise on 16 June 2025, the Group has been seeking to expand its portfolio of renewable energy projects to generate returns for its shareholders. The entry into this SPPA is part of the Group’s business strategy in the renewable energy industry and is expected to increase the Group’s renewable projects to a total capacity of 48.0 megawatts.

4. MATERIAL TERM OF THE SPPA

The SPPA, amongst other administrative condition precedents, provides that the SPV shall, within twelve (12) months from the date of execution of the SPPA, achieve the completion of the construction, testing and commissioning of the facility and transmission line. Thereafter, the SPV shall have a further one (1) month to achieve the commercial operation date which is expected to fall on or before the fourth quarter of 2026 (“**4Q 2026**”).

5. FINANCIAL IMPACT OF THE CONTRACT

Barring any unforeseen circumstances, the plant is expected to be completed by 4Q 2026 in line with the milestone set out in section 4 above. The entry into the SPPA is not expected to have a material impact on the Group’s earnings per share or net tangible assets per share for the financial year ending 31 December 2025.

6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save for their respective interests arising by way of their directorships and/or shareholdings in the Company, none of the Directors, controlling shareholders or their associates have any interest, direct or indirect, in the SPPA.

7. FURTHER ANNOUNCEMENTS

The Company is also working on or evaluating other potential projects that supports Sri Lanka's green efforts and will make announcements whenever there is a material development.

8. TRADING CAUTION

Shareholders are advised to exercise caution in trading their shares. There is no certainty or assurance as at the date of this announcement regarding the future success of the SPPA. The Company will make the necessary announcements when there are further material developments on the SPPA. Accordingly, shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Zhan Aijuan (Ms)
Company Secretary
4 November 2025

*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.*

The contact person for the Sponsor is Mr Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.