

CHARISMA ENERGY SERVICES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199706776D)



PROPOSED SUPPLEMENTARY SCHEME OF ARRANGEMENT (THE "SUPPLEMENTARY SCHEME")

- COURT APPROVAL OF THE SUPPLEMENTARY SCHEME COURT APPLICATION

1. INTRODUCTION

The board of directors (the "**Board**") of Charisma Energy Services Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to announcements dated 28 July 2024, 13 August 2024, 14 August 2024, 3 September 2024, 6 September 2024 and 23 September 2024 in relation to the Supplementary Scheme and the completion of the Yichang Disposal (the "**Previous Announcements**").

Unless otherwise defined, capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the Previous Announcements.

2. COURT APPROVAL

- 2.1. The Board is pleased to inform its shareholders that the Court has on 26 September 2024 granted the orders sought by the Company in the Supplementary Scheme Court Application (the "**Order of Court**"), thereby approving the Supplementary Scheme proposed between the Company, CESY and the Category A Participating Creditors.
- 2.2. Pursuant to the Order of Court, Lin Yueh Hung and Yap Hui Li of RSM SG Corporate Advisory Pte. Ltd. (who are the appointed Scheme Managers of the April 2023 Scheme) are appointed as the Scheme Managers for the purposes of implementing the Supplementary Scheme between the Company, CESY and the Category A Participating Creditors.
- 2.3. The Company has lodged a copy of the extracted Order of Court with the Registrar of Companies on 26 September 2024. The Order of Court will take effect on and from the date of lodgment.

3. DOCUMENTS EXECUTED IN RELATION TO THE SUPPLEMENTAL SCHEME AND YICHANG DISPOSAL

In conjunction with the Supplemental Scheme and Yichang Disposal, the Company also refers to the following:

- 3.1. as mentioned in paragraph 4(b) of the Company's announcement dated 23 September 2024, the Company entered into an assignment agreement with CES Yichang Pte. Ltd. ("**CESY**") on 19 September 2024 (the "**Assignment Agreement**") to assign all of the Company's rights to receive the Purchase Consideration (and any bonus payment) under the Agreement to CESY, with effect from the effective date of the Agreement (being 6 September 2024). Under the Assignment Agreement, the Company has also undertaken to CESY that it shall (a) transfer or procure the transfer of all the Purchase Consideration (and any bonus payment) paid by the Purchaser under the Agreement, to a designated bank account of CESY promptly and by no later than 7 working days upon the date of receipt of Purchase Consideration (and any bonus payment) from the Purchaser in the designated bank account of the Company (or in the event that such date of receipt occurs prior to the effective date of the Trust Deed (as defined below), within 3 working days from the effective date of the Trust Deed); and (b) hold all such monies in trust for the benefit of CESY prior to such transfer.
- 3.2. CESY executed a Trust Deed dated 18 September 2024 in favour of the Category A Participating Creditors and REPS Holders (the "**Trust Deed**"), under which CESY, *inter alia*, undertakes to (i)

handle the payment and monitoring arrangements to the Category A Participating Creditors and the REPS Holders in relation to the Purchase Consideration that are assigned by the Company as mentioned in paragraph 3.1 above; (ii) not undertake any consolidation, amalgamation or merger of CESY with any other corporation; and (iii) not have any operations and businesses save as contemplated by what was set out in the Supplementary Scheme and the Amended and Restated REPS Settlement Deed.

4. FURTHER ANNOUNCEMENTS

The Company will continue to keep the shareholders updated and will make the appropriate announcements as and when there are any material updates or developments, in compliance with the SGX-ST Listing Manual Section B: Rules of Catalist.

5. CAUTIONARY STATEMENT

Although the shares of the Company 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
Chief Executive Officer
26 September 2024

*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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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