

**CIRCULAR DATED 6 FEBRUARY 2026**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

This Circular is issued by Charisma Energy Services Limited (the “**Company**”). **If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.**

***Capitalised terms used but not defined on the cover of this Circular bear the same meanings as ascribed to them in the section entitled “Definitions” of this Circular.***

If you have sold or transferred all your shares in the capital of the Company held through CDP, you need not forward this Circular together with the enclosed Notice of EGM and the accompanying Proxy Form and Request Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular, Notice of EGM, accompanying Proxy Form, and Request Form to be sent to the purchaser or transferee. If you have sold or transferred all your shares represented by physical share certificate(s), you should immediately forward this Circular together with the Notice of EGM, the accompanying Proxy Form and Request Form to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited (the “**SGX-ST**” or the “**Exchange**”) assumes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

This Circular has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

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



**CHARISMA ENERGY SERVICES LIMITED**

(Incorporated in the Republic of Singapore with limited liability)  
(Company Registration Number: 199706776D)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO:**

- (1) THE PROPOSED DIVERSIFICATION OF EXISTING CORE BUSINESS TO INCLUDE OTHER JURISDICTIONS AND ACTIVITIES (THE “PROPOSED DIVERSIFICATION”); AND**
- (2) THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM “CHARISMA ENERGY SERVICES LIMITED” TO “KHEN ENERGY LIMITED” (THE “PROPOSED CHANGE OF NAME”).**

**IMPORTANT DATES AND TIMES:**

|                                                |   |                                           |
|------------------------------------------------|---|-------------------------------------------|
| Last date and time for lodgement of Proxy Form | : | 27 February 2026 at 10:00 a.m.            |
| Date and time of Extraordinary General Meeting | : | 2 March 2026 at 10:00 a.m.                |
| Place of Extraordinary General Meeting         | : | 51 Cuppage Road, #03-03, Singapore 229469 |

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## DEFINITIONS

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In this Circular, the following definitions apply throughout unless the context otherwise requires or otherwise stated:

|                                 |                                                                                                                                                                                                                                                                  |
|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>“Board” or “Directors”</b>   | : The board of Directors of the Company as at the Latest Practicable Date                                                                                                                                                                                        |
| <b>“Business Day”</b>           | : Any day (other than a Saturday, Sunday or a gazetted public holiday) on which commercial banks are generally open for business in Singapore and the SGX-ST is open for trading                                                                                 |
| <b>“Catalist”</b>               | : The Catalist of the SGX-ST                                                                                                                                                                                                                                     |
| <b>“Catalist Rules”</b>         | : Section B: Rules of Catalist of the SGX-ST Listing Manual, as amended, modified or supplemented from time to time                                                                                                                                              |
| <b>“CDP”</b>                    | : The Central Depository (Pte) Limited                                                                                                                                                                                                                           |
| <b>“Companies Act”</b>          | : Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time                                                                                                                                                                        |
| <b>“Company”</b>                | : Charisma Energy Services Limited (Unique Entity Number: 199706776D), a company incorporated in Singapore with its registered address at 1 Sims Lane, #06-11 One Sims Lane, Singapore 387355                                                                    |
| <b>“Constitution”</b>           | : The constitution of the Company, as amended, modified or supplemented from time to time                                                                                                                                                                        |
| <b>“CPF”</b>                    | : The Central Provident Fund                                                                                                                                                                                                                                     |
| <b>“CPF Agent Banks”</b>        | : Banks approved by CPF to be the agent banks for CPF investors                                                                                                                                                                                                  |
| <b>“CPF Funds”</b>              | : CPF investible savings                                                                                                                                                                                                                                         |
| <b>“CPF Investment Account”</b> | : The investment account maintained with an approved CPF agent bank for the purpose of investment of CPF Funds under the CPFIS – Ordinary Account                                                                                                                |
| <b>“CPFIS”</b>                  | : CPF Investment Scheme                                                                                                                                                                                                                                          |
| <b>“CPFIS Members”</b>          | : Shareholders who have previously purchased Shares using their CPF Funds under their CPF Investment Accounts                                                                                                                                                    |
| <b>“EGM”</b>                    | : The extraordinary general meeting of the Company to be held at 51 Cuppage Road, #03-03, Singapore 229469 on 2 March 2026 at 10:00 a.m. to seek the approval of Shareholders for the Proposals, notice of which is set out on pages N-1 to N-3 of this Circular |
| <b>“EPS” or “LPS”</b>           | : Earnings per Share or Loss per Share                                                                                                                                                                                                                           |
| <b>“Existing Core Business”</b> | : Has the meaning ascribed to it in Section 2.1 of this Circular                                                                                                                                                                                                 |
| <b>“Existing Shares”</b>        | : The Shares held by Existing Shareholders, being 273,189,291 Shares at the Latest Practicable Date                                                                                                                                                              |

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## DEFINITIONS

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|-----------------------------------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>“Existing Shareholders”</b>    | : | The individuals holding Shares in the Company as at the Latest Practicable Date                                                                                                                                                                             |
| <b>“FY”</b>                       | : | Financial year ended or ending on 31 December, as the case may be                                                                                                                                                                                           |
| <b>“Group”</b>                    | : | The Company and its subsidiaries                                                                                                                                                                                                                            |
| <b>“Latest Practicable Date”</b>  | : | 30 January 2026, being the latest practicable date prior to the issue of this Circular                                                                                                                                                                      |
| <b>“Listing Manual”</b>           | : | The listing manual of the SGX-ST and its relevant rules, as amended, modified or supplemented from time to time                                                                                                                                             |
| <b>“Market Day”</b>               | : | A day on which the SGX-ST is open for securities trading                                                                                                                                                                                                    |
| <b>“Notice of EGM”</b>            | : | The notice of EGM which is set out on pages N-1 to N-3 of this Circular                                                                                                                                                                                     |
| <b>“NTA” or “NTL”</b>             | : | Net tangible assets or net tangible liabilities, as the case may be                                                                                                                                                                                         |
| <b>“Other Jurisdictions”</b>      | : | Any jurisdictions outside of Sri Lanka                                                                                                                                                                                                                      |
| <b>“Other Renewable Projects”</b> | : | Includes consultancy as well as construction and operation in other renewable segments such as solar photovoltaic plants and battery storage systems                                                                                                        |
| <b>“Pre-EGM Reply”</b>            | : | Has the meaning ascribed to it on page N-2 of this Circular                                                                                                                                                                                                 |
| <b>“Proposals”</b>                | : | The Proposed Diversification and the Proposed Change of Name                                                                                                                                                                                                |
| <b>“Proposed Resolutions”</b>     | : | Collectively, the Proposed Diversification and the Proposed Change of Name                                                                                                                                                                                  |
| <b>“Proxy Form”</b>               | : | The proxy form in respect of the EGM as attached to this Circular                                                                                                                                                                                           |
| <b>“Register of Members”</b>      | : | Register of members of the Company                                                                                                                                                                                                                          |
| <b>“Relevant Intermediary”</b>    | : | Has the meaning ascribed to it in Section 181(6) of the Companies Act                                                                                                                                                                                       |
| <b>“Securities Account”</b>       | : | A securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)                                                                                                                  |
| <b>“SFA”</b>                      | : | Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time                                                                                                                                                        |
| <b>“SGX-ST”</b>                   | : | Singapore Exchange Securities Trading Limited                                                                                                                                                                                                               |
| <b>“SGXNet”</b>                   | : | A broadcast network utilised by companies listed on the SGX-ST for the purposes of sending information (including announcements) to the SGX-ST (or any other broadcast or system networks prescribed by the SGX-ST)                                         |
| <b>“Shareholders”</b>             | : | The registered holders of Shares, except where the registered holder is CDP, the term <b>“Shareholders”</b> shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with those Shares |

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## DEFINITIONS

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| <b>“Share Registrar”</b>         | : Tricor Barbinder Share Registration Services, the registered office of which is at 9 Raffles Place #26-01, Republic Plaza, Singapore 048619                                                         |
| <b>“Shares”</b>                  | : Ordinary shares in the capital of the Company                                                                                                                                                       |
| <b>“Sponsor”</b>                 | : PrimePartners Corporate Finance Pte. Ltd.                                                                                                                                                           |
| <b>“SRS”</b>                     | : Supplementary Retirement Scheme                                                                                                                                                                     |
| <b>“SRS Investors”</b>           | : Investors who have previously purchased Shares under the SRS                                                                                                                                        |
| <b>“SRS Operators”</b>           | : Agent banks approved by CPF under the SRS                                                                                                                                                           |
| <b>“Substantial Shareholder”</b> | : A person who has an interest or interests in voting shares of the Company representing not less than 5.0% of all the voting shares of the Company, as defined under Section 81 of the Companies Act |

### **Units and Others**

|                           |                            |
|---------------------------|----------------------------|
| <b>“%” or “per cent.”</b> | : Per centum or percentage |
|---------------------------|----------------------------|

The terms **“Depositor”**, **“Depository”**, and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The terms **“subsidiaries”** and **“related corporations”** shall have the meanings ascribed to them respectively in the Companies Act.

Any reference to a time of day in this Circular shall be a reference to Singapore time, unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Catalist Rules or such statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or such statutory modification thereof, as the case may be, unless otherwise provided.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

Any discrepancies in figures included in this Circular between the amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables in this Circular may not be an arithmetic aggregation of the figures that precede them.

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## FORWARD-LOOKING STATEMENTS

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Certain statements contained in this Circular, which are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by forward-looking terms such as “expect”, “believe”, “plan”, “intend”, “estimate”, “anticipate”, “may”, “will”, “would”, “could” or similar words. However, these words are not the exclusive means of identifying forward-looking statements. These statements reflect the Company's current expectations, beliefs, hopes, plans, prospects, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements.

Shareholders should not place undue reliance on such forward-looking statements. The actual future results may differ materially from those anticipated in these forward-looking statements as a result of the risks faced by the Group.

No person has been authorised to give any information or to make any representation other than those contained in this Circular and, if given or made, such information or representation must not be relied upon as having been authorised by the Company. Nothing contained in this Circular is, or may be relied upon as, a promise or representation as to the future performance, financial position or policies of the Company and/or the Group. The delivery of this Circular shall not, under any circumstance, constitute a continuing representation or give rise to any implication or suggestion that there has not been or there will not be any change in the affairs of the Company and/or the Group or in the information herein since the Latest Practicable Date. Where any such changes occur after the Latest Practicable Date, the Company may make an announcement of the same on SGXNet. Shareholders should take note of any such announcement and shall, upon the release of such an announcement, be deemed to have notice of such changes.

The distribution of this, and other relevant documents, may be prohibited or restricted by law in certain jurisdictions. Shareholders are required to inform themselves of and to observe any such prohibitions and restrictions. It is the responsibility of the Shareholders in such jurisdictions to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any government, exchange control or other consents which may be required, the compliance with all necessary formalities which are required to be observed and/or payment of any issue, transfer or other taxes due in such jurisdiction.

Where the Company is of the view that the distribution of this Circular and/or any other relevant document to any Shareholder in any jurisdiction(s) may infringe any relevant foreign law or necessitate compliance with conditions or requirements which the Company regards as onerous or impracticable by reason of costs, delay or otherwise, the Company will not distribute this Circular and other relevant documents to Shareholders with registered addresses in such jurisdiction(s).

This Circular and/or any other related documents may not be used for the purposes of, and does not constitute, an offer, invitation or solicitation in any jurisdiction or in any circumstances in which such offer, invitation or solicitation is not authorised or to any person to whom it is unlawful to make such offer, invitation or solicitation.

Shareholders are advised to consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately if they are in any doubt as to any aspect of the transactions contemplated under this Circular. It is emphasised that none of the Company or any other persons involved in the transactions contemplated under this Circular accepts responsibility for any tax effects of, or such liabilities resulting therefrom.

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## LETTER TO SHAREHOLDERS

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### CHARISMA ENERGY SERVICES LIMITED

(Incorporated in the Republic of Singapore with limited liability)  
(Company Registration Number: 199706776D)

**Directors:**

Mr. Chew Thiam Keng  
(Non-Independent Non-Executive Chairman)

Mr. Lee Tuck Peng Maurice Dmitri  
(Non-Executive and Non-Independent Director)

Mr. Owyong Thian Soo  
(Independent and Non-Executive Director)

Mr. Tan Tiong Huat Alex  
(Independent and Non-Executive Director)

Air Chief Marshal (Ret) Gagan Pulasthi Bulathsinghala  
(Independent and Non-Executive Director)

**Registered Office:**

1 Sims Lane  
#06-11 One Sims  
Lane  
Singapore 387355

6 February 2026

To: The Shareholders of Charisma Energy Services Limited

Dear Sir / Madam,

**(A) THE PROPOSED DIVERSIFICATION; AND****(B) THE PROPOSED CHANGE OF NAME.****1. INTRODUCTION**

The Company is convening an EGM at 51 Cuppage Road, #03-03, Singapore 229469 on 2 March 2026 at 10:00 a.m. to seek Shareholders' approval for the following (collectively, the "**Proposals**"):

- (a) the Proposed Diversification (the "**Ordinary Resolution**"); and
- (b) the Proposed Change of Name (the "**Special Resolution**").

The purpose of this Circular is to provide Shareholders with information relating to the Proposals, and to seek Shareholders' approval in relation thereto at the EGM. The Notice of EGM is set out on pages N-1 to N-3 of this Circular.

## 2. THE PROPOSED DIVERSIFICATION

### 2.1 Background

The existing core business of the Group is the development, ownership and operation of low-carbon infrastructure projects, comprising renewable energy generation assets in Sri Lanka (the “**Existing Core Business**”). As at the Latest Practicable Date, the Group owns and operates, as the case maybe, 13 mini-hydroelectric power plants with an aggregate installed capacity of approximately 43 MW and a 5.0 MW ground-mounted solar power plant which is under construction.

Following the completion of the Group’s restructuring and the resumption of trading of the Company’s shares on 16 June 2025, the Board has undertaken a review of the Group’s long-term strategic direction. In doing so, the Board has considered, amongst other things, the market dynamics within the renewable energy sector and the Group’s current geographic concentration in Sri Lanka.

While the Existing Core Business remains the Group’s core focus, the Board is of the view that reliance on a single jurisdiction may constrain the Group’s growth prospects and expose it to jurisdiction-specific regulatory and operational risks. Accordingly, the Board is of the view that it is timely and appropriate for the Group to pursue a broader scope of business activities beyond the Existing Core Business to support sustainable long-term growth, subject to Shareholders’ approval.

### 2.2 The Proposed Diversification

Subject to Shareholders’ approval at the forthcoming extraordinary general meeting (“**EGM**”), the Group proposes to expand its existing core renewable energy business to include the *inter alia*, the following activities (“**Expanded Renewable Energy Business**”):

- (a) development, ownership, operation, investment in, and acquisition of renewable and low-carbon infrastructure projects and related activities, (including but not limited to renewable energy generation and storage projects, associated infrastructure, project land ownership and the provision of related services);
- (b) conduct of the Expanded Renewable Energy Business in jurisdictions outside of Sri Lanka. Although the Group currently intends to focus on geographic areas that it is familiar with, it does not plan to restrict the conduct of the Expanded Renewable Energy Business to any geographical region as operating in a single jurisdiction exposes the Company to jurisdiction-specific regulatory and operational risk;
- (c) ancillary and complementary (such as engineering, procurement and construction services) activities that support the Expanded Renewable Energy Business; and
- (d) acquisition of real estate, leasing of real estate, property management, facility services, infrastructure contracting to facilitate the Expanded Renewable Energy Business.

(collectively, the “**Proposed Diversification**”).

The Proposed Diversification is intended to build upon and leverage on the Group’s existing operational experience and technical capabilities in renewable and low-carbon infrastructure. It does not represent a departure into unrelated businesses, but rather an extension of the Group’s existing core business model across a broader geographic footprint and value chain of the renewable energy sector, where the Directors, together with the Group’s management team, consider such activities to be commercially viable, strategically complementary and aligned with the Group’s long-term objectives.

As at the Latest Practicable Date, the Group has not entered into any definitive agreements, nor has it identified any specific acquisition targets, in relation to the Proposed Diversification. Subject to Shareholders’ approval being obtained, any investment, acquisition or project opportunity under the Proposed Diversification will be evaluated on its merits and pursued at the Directors’ discretion.

## **2.3 Rationale for the Proposed Diversification**

Barring unforeseen circumstances, the Board believes that the Proposed Diversification would contribute positively to the Group and Shareholders for the following reasons:

- a) The Proposed Diversification is expected to reduce the Group's concentration risk by broadening its geographic footprint beyond Sri Lanka and expanding the scope of its renewable and low-carbon infrastructure activities, thereby mitigating exposure to jurisdiction-specific regulatory, policy, operational and market risks associated with operating predominantly in a single country;
- b) The Proposed Diversification does not represent a fundamental change to the Group's principal business, but is intended to build upon the Group's established operational experience and technical capabilities in renewable and low-carbon infrastructure, and to support the Group's long-term strategy following the completion of its restructuring and the resumption of trading of the Company's shares in June 2025; and
- c) The Proposed Diversification is expected to provide the Group with greater commercial flexibility to evaluate and pursue relevant opportunities in renewable and low-carbon infrastructure, subject to the Board's assessment of commercial viability and compliance with applicable laws, regulations and the Catalist Rules.

## **2.4 Management of the Expanded Renewable Energy Business**

Whilst the Company recognised that the Expanded Renewable Energy Business has differences from its Existing Core Business, the Company envisaged that it will leverage on its existing management team and as the Group secures additional projects and enters into Other Jurisdictions, the Group will put in place appropriate management structure to monitor developments and progress in the Expanded Renewable Energy Business.

## **2.5 Internal Controls and Risk Management Procedures**

The Group does not have a separate Risk Committee as the Board is currently assisted by the management, internal auditors and external auditors in carrying out its responsibility of overseeing the Group's risk management framework and policies.

As the Audit Committee oversees risk governance of the Group, the management will propose appropriate risk management procedures and measurement methodologies relating to the Proposed Diversification to the Audit Committee for their consideration and approval. The Audit Committee will review the management's proposal and the management's action plans to mitigate such risks and provide guidance accordingly.

The Company will endeavour to ensure that the risk management systems implemented commensurate with the risk and business profile, nature, size and complexity of operations and business activities of the Expanded Renewable Energy Business.

The risk management and internal control systems, no matter how sophisticated in design, still contains inherent limitations caused by misjudgment or fault. Accordingly, there is no assurance that the risk management and internal control systems are adequate or effective notwithstanding the Group's efforts, and any failure to address any internal control matters and other deficiencies may result in investigations and/or disciplinary actions, or even prosecution being taken against the Group and/or its employees, disruption to the risk management system, and an adverse effect on the Group's financial condition and results of operations.

## **2.6 Funding for the Expanded Renewable Energy Business**

The Expanded Renewable Energy Business will require sufficient capital to fund its inception, daily operations and future growth and expansion plans. Funding for the Expanded Renewable Energy Business is expected to be satisfied through a mix of both internal resources and through external financing. The Group may tap into the capital markets and explore secondary fund-raising exercises subject to then market conditions and financial considerations. As and when necessary and deemed appropriate, the Group may also raise funds through borrowings from external parties such as banks and other financial institutions.

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## LETTER TO SHAREHOLDERS

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The Board will determine the optimal mix of internal funding and external borrowings, taking into account the Group's cash flow and prevailing bank financing costs, amongst other factors and the Group will remain prudent and take into account the financial health of the Group during its entry into the Expanded Renewable Energy Business.

### 2.7 Financial Effects

As at the Latest Practicable Date, the Group has no affirmative and binding plans in relation to the Expanded Renewable Energy Business and is therefore unable to determine the financial impact from the Proposed Diversification on the net profit, EPS/LPS or NTA of the Group. Should there be any material impact on the Company's NTA per Share and EPS/LPS in the future as a result of the Proposed Diversification, subject to the prevailing requirements of the Catalist Rules, the Company will make the necessary announcements at the appropriate time.

### 2.8 Requirements under Catalist Rules

Chapter 10 of the Catalist Rules regulates transactions which are not in the ordinary course of business of a company and which are material, as determined based on certain relative figures, under Catalist Rule 1006, computed with respect to the transaction and the company, including net asset value, net profits, the aggregate value of the consideration vis-vis market capitalization of the company and equity securities. Specifically, a material transaction which is not in the ordinary course of business of a company is required to be approved by shareholders of a company. In addition, a material transaction which is in the ordinary course of business of a company and which changes the risk profile of the company is, notwithstanding that it is in the ordinary course of business of such company, required to be approved by shareholders of a company.

As the Proposed Diversification involves an expansion of the Group's Existing Core Business into the Expanded Renewable Energy Business, it is envisaged that the Proposed Diversification will result in a change to the existing risk profile of the Group. Accordingly, the Company is convening the EGM to seek Shareholders' approval for the Proposed Diversification.

Following Shareholders' approval, transactions undertaken of the Proposed Diversification will, subject to the Catalist Rules, generally be regarded as being in the ordinary course of the Group's business. This will provide the Group with greater flexibility to pursue business opportunities in a more efficient manner, particularly where timing is critical.

Notwithstanding the foregoing, any transaction which falls outside the ordinary course of business of the Group or which materially alters the risk profile of the Group will continue to be subject to the applicable requirements of the Catalist Rules.

### 2.9 Risk Factors

In undertaking the Proposed Diversification, the Group could be affected by a number of risks which relate to the Expanded Renewable Energy Business as well as those which may arise from, inter alia, economic, business, market, regulatory and political factors, including the risks set out herein. Shareholders should carefully consider and evaluate each of the following considerations and all other information contained in this Circular before deciding whether to vote in favour of the Proposed Diversification.

To the best of the Directors' knowledge and belief, all risk factors which are material to Shareholders in making an informed decision on the Proposed Diversification have been set out below. The risks described are not intended to be exhaustive and are not presented in any order of importance. New risks may emerge from time to time, and it is not possible for the Board to predict all risk factors, nor can the Board assess the impact of all factors on the Proposed Diversification or the extent to which any factor, or combination of factors, may affect the Group. There may also be other risks associated with entry into new jurisdictions and land ownership activities which are not presently known to the Company, or which the Company currently deems immaterial.

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## LETTER TO SHAREHOLDERS

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Shareholders should carefully consider and evaluate the following risk factors and all other information contained in this Circular before deciding whether to vote in favour of the Proposed Diversification.

a) *The Group and its personnel may lack the necessary expertise for the Proposed Diversification*

The successful execution of the Proposed Diversification requires expertise in foreign regulatory frameworks, land title matters, environmental permitting, engineering and project development practices which the Group and its personnel may not presently possess. The Group may need to hire additional qualified personnel, consultants or local partners and there is no assurance that the Group will be able to attract or retain individuals with the requisite experience. Any inability to acquire such expertise may adversely affect the Group's ability to execute new projects.

b) *The Group may be unable to identify and secure new projects to grow the business under the Expanded Renewable Energy Business*

The performance and success of the Expanded Renewable Energy Business depend on the Group's ability to identify viable and profitable projects and following such identification, to successfully implement and complete such projects. This ability may be negatively affected by various factors, including competition for new land parcels or tender from other competitors, and changes to the general economic conditions in countries where the Group intends to operate its Expanded Renewable Energy Business. Accordingly, there is no guarantee that the Group will always be successful in identifying suitable projects or completing such projects profitably. The Group's inability to identify and secure projects at commercially acceptable prices could impair its ability to compete with other competitors and may adversely affect the Group's ability to grow the Expanded Renewable Energy Business and consequently, its profitability.

c) *The Expanded Renewable Energy Business is subject to adverse weather conditions and climate change*

The Expanded Renewable Energy Business is subject to adverse weather conditions, which can cause an adverse impact to its performance and success. The operations for the Expanded Renewable Energy Business are expected to be primarily outdoors, in areas in which tropical storms, floods and/or wildfires may occur. Seasonal changes and adverse weather conditions, such as extended rainy or cloudy weather, can adversely affect our business operations through delays in our construction schedules, reduced efficiencies in solar energy generation, abnormal degradation of equipment beyond expected wear and tear, resulting in under-utilisation of crews and equipment and lower contract profitability. Further, climate change may lead to increased unpredictable and extreme weather, including drastic changes in precipitation and temperature. Should the impact of climate change become significant or persist for extended periods of time, the Group's results of operations and financial condition may be adversely affected.

d) *The Group may be subject to foreign regulatory, legal and policy risks*

By expanding into jurisdictions outside Sri Lanka, the Group will be exposed to legal and regulatory regimes which may impose restrictions on foreign ownership of land, project approvals, foreign exchange controls, repatriation of profits, renewable energy tariffs, local content requirements, tax incentives and other investment conditions. Sudden or adverse changes in such regulations may delay, restrict or prevent the Group from undertaking or completing projects or increase project costs, thereby adversely affecting the Group's operational results and financial condition.

e) *The Group may be exposed to risks associated with acquisitions, joint ventures or strategic alliances*

As part of the Proposed Diversification, the Group may consider entering into joint ventures, strategic partnerships or acquisitions in order to secure project opportunities or land parcels. Such arrangements involve execution, integration and counterparty performance risks. There is no assurance that such partnerships or acquisitions will be successful. Any failure by partners to perform, or any misalignment of interests, may result in delays, cost overruns or financial losses.

f) *The Group may be subject to limitations on the repatriation of profits*

Certain jurisdictions impose controls or restrictions on the repatriation of profits, dividends or capital. If the Group's overseas subsidiaries become subject to such restrictions, the Group's cash flows, ability to service obligations, and dividend distribution capacity may be adversely affected.

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## LETTER TO SHAREHOLDERS

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*g) The Group may be subject to regulatory requirements relating to land ownership*

The acquisition, holding and use of land in foreign jurisdictions may be subject to approvals, licensing conditions, ownership restrictions, zoning regulations, environmental requirements and land use limitations. Failure to obtain, maintain or comply with such approvals and/or regulatory and legal requirements or challenges by relevant regulatory agency on ownership structure may delay or prevent the Group from undertaking project development on such land and adversely affect its growth.

*h) Land assets may be illiquid*

Land is inherently illiquid and the Group may not be able to dispose of land assets quickly or at favourable prices if required for strategic or financial reasons. In adverse market conditions, the Group may incur losses or may be required to accept significantly lower realisable values in order to complete a sale.

*i) The Group may be exposed to increases in property related expenses and holding costs*

Land ownership entails ongoing costs, including taxes, statutory charges, insurance, maintenance, compliance costs and security. Any significant increase in such costs, or prolonged periods during which land does not generate revenue, may adversely affect the Group's financial performance.

*j) The Group may be exposed to risks not covered by insurance*

Certain risks related to land ownership – including adverse environmental conditions, natural disasters, political risk, geotechnical issues or land disputes – may not be fully covered by insurance or may be uninsurable. If such risks materialise, the Group may incur significant losses.

*k) Technology risks and rapid technological advancements*

The renewable energy sector is undergoing rapid innovation driven by improvements in materials science, battery chemistry, digital optimisation, artificial intelligence-enabled controls, and grid-integration technologies. New technologies may deliver lower capital costs, higher conversion efficiencies, longer asset lives or improved grid stability, which may in turn make the Group's existing equipment or designs comparatively less efficient or commercially attractive. This may result in the Group having to undertake unanticipated reinvestments, technology retrofits or accelerated depreciation of existing assets, which, in turn, may adversely affect its cash flow and profitability.

*l) Dependence on a limited number of suppliers*

The Expanded Renewable Energy Business relies on equipment such as solar modules, inverters, turbines and battery systems, sourced from a limited number of global suppliers. Any shortage, delay, tariff imposition, supplier distress or quality issues may adversely affect the Group's ability to execute or operate projects, which may affect the returns from projects.

*m) The Group may face project execution and operational risks*

Renewable energy projects are capital-intensive and subject to risks such as construction delays, technical failures, equipment breakdowns, cost overruns, inability to achieve designed output levels and environmental constraints. Any of these factors may reduce the Group's revenue or cause financial losses.

*n) Dependence on utilities and off takers*

In many jurisdictions, renewable energy projects sell electricity to government-owned utilities or licensed entities. The Group may be exposed to risks of late payment, non-payment, contract renegotiation or credit deterioration of such off-takers, which may adversely affect cash flows.

*o) The Proposed Diversification may require significant capital commitments*

Renewable energy and land-based infrastructure projects typically require substantial upfront capital expenditure and long development lead times. The Group may not always be able to obtain financing on acceptable terms. Additional fundraising, whether via equity or debt, may lead to dilution of Shareholders' interests or increase the Group's gearing.

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## LETTER TO SHAREHOLDERS

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- p) *The Group may not be able to generate positive cash flows from the operations of the Expanded Renewable Energy Business at the outset*

The entry into the new projects as part of the Expanded Renewable Energy Business generally requires substantial capital expenditure and investment costs before reaching the project can reach a revenue producing stage. In the event that the Group engages in such activities pursuant to the Expanded Renewable Energy Business, the Group may not be able to generate any positive cash flows from the operations of such projects until after operations have commenced for a certain amount of time.

- q) *Foreign exchange and interest rate fluctuations may impact the Group's financial performance*

Project revenues, costs and financing may be denominated in different currencies. Unfavourable foreign exchange movements may adversely affect project viability and the Group's consolidated financial results. Rising interest rates may also increase financing costs which would reduce the Group's profitability.

- r) *Counterparty and credit risks*

The Group may be exposed to credit risks associated with customers, suppliers, partners and contractors. Delays in payment or default by counterparties, particularly government agencies or utility boards, may adversely affect the Group's liquidity and working capital position. If there are significant delays in collecting payments, or if customers default due to unforeseen events or circumstances, the Group may experience a cash flow deficit which may have a negative impact on the working capital and the financial position of the Group.

- s) *The Group may face environmental, social and governance (ESG) risks*

As the Group expands its renewable energy footprint and undertakes land-based activities, it will be required to comply with environmental laws, community engagement standards and safety regulations. Environmental incidents, non-compliance with ESG requirements, or adverse community responses may lead to penalties, delays or reputational harm.

- t) *The Group may be liable for delays or the non-performance of certain obligations under contracts with its customers*

The Group anticipates that its contracts with prospective customers of the Expanded Renewable Energy Business, in particular, renewable energy projects such as solar photovoltaic plants and battery storage systems, may include liquidated damages provisions under which the Group may be liable to pay agreed damages to prospective customers if the Group is unable to deliver or perform the contracted works within the specified timeframe or in accordance with the contract. Delays and non-performance may also result in customers being contractually entitled to withhold payment for the Group's services.

Delays in a project or the non-performance of certain obligations could occur from time to time due to factors such as shortages of labour, disputes with customers or employees, and other factors that may or may not be within the Group's control. Such delays and/or non-performance may result in the Group being liable to pay damages or in customers withholding payment, and subject the Group to reputational damage, which may adversely affect the Group's business operations, financial performance, and profitability.

- u) *The Group may be involved in legal or regulatory proceedings*

The Group may from time to time be involved in disputes with contractors, suppliers, landowners, regulatory bodies or other stakeholders. Unfavourable outcomes may result in financial losses, delays or interruption to projects.

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## LETTER TO SHAREHOLDERS

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v) *The Group may face competitive pressures in new markets*

The Group may compete with larger, better-resourced or more established competitors in the Expanded Renewable Energy Business. There is no assurance that the Group will be able to identify opportunities or compete effectively in new markets and generate positive returns from these endeavours.

w) *General economic conditions may adversely affect the Group*

Inflation, rising input costs, commodity price volatility, interest rate increases or economic downturns may reduce project viability, increase financing costs or impact the Group's ability to secure new opportunities.

x) *Natural disasters, pandemics and other events beyond the Group's control*

The Group's operations may be adversely affected by natural disasters (including floods, cyclones, landslides and earthquakes), pandemics or widespread communicable diseases, geopolitical conflicts, political instability or other force majeure events. Such events may disrupt supply chains, delay project execution or adversely affect economic conditions in the jurisdictions where the Group operates.

### 3. THE PROPOSED CHANGE OF NAME

#### 3.1 Rationale

As the Company looks towards the Proposed Diversification, the Company intends to seek Shareholders' approval at the EGM to change the name of the Company to one which is reflective of the Company's expanded scope and new direction. The proposed new name of the Company is "Khen Energy Limited".

The Proposed Change of Name will help the Company to forge a new brand identity and develop a new positioning in the market following the Proposed Diversification which would see the Company expand beyond the Existing Core Business. The Board believes that a change of name is necessary to reinvigorate the Group with a new identity following the completion of the Group's restructuring and the resumption of trading of the Company's shares in June 2025. The Board believes that the Proposed Change of Name will position the Company for future growth and success. Although there are currently no plans for the names of the Company's subsidiaries to be changed, additional wordings will be included on documents to state that they fall under Khen Energy Limited group of companies.

#### 3.2 Approvals

The Proposed Change of Name is proposed as a Special Resolution and is subject to Shareholders' approval at the EGM. An application has been made to the ACRA to reserve the name "Khen Energy Limited". The application was approved on 5 January 2026 and the name has been reserved until 5 May 2026.

Subject to the approval of Shareholders, the Company will lodge with the ACRA a notice of the change in its name from "Charisma Energy Services Limited" to "Khen Energy Limited". Upon receiving confirmation from the ACRA that the change of name has been registered with it, such as by way of the ACRA issuing a Certificate of Incorporation on Change of Name of Company, the name "Charisma Energy Services Limited" will be substituted with "Khen Energy Limited" wherever the former name appears in the Constitution. Apart from the substitution of the Company's name, no amendments will be made to the Constitution.

The Company will make an announcement when the Proposed Change of Name takes effect.

#### 3.3 Legal Status and Existing Share Certificates

Shareholders should note that the change of the Company's name does not affect the identity or legal status of the Company or any rights or obligations of the Company or any of the rights of Shareholders, and the Existing Shares will continue to be traded on the Catalist Board. Notwithstanding the change of name, the Company will not recall Existing Share certificates in respect of the Shares, which will continue to be prima facie evidence of legal title. No further action is required on the part of Shareholders in respect of the existing share certificates.

## LETTER TO SHAREHOLDERS

### 4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the interests of Directors and Substantial Shareholders of the Company in Shares, as recorded in the Register of Directors' Shareholdings and the Register of Substantial Shareholders, are set out below:

|                                                        | Direct Interest  |                  | Deemed Interest        |     |
|--------------------------------------------------------|------------------|------------------|------------------------|-----|
|                                                        | Number of Shares | % <sup>(1)</sup> | Number of Shares       | %   |
| <b>Directors</b>                                       |                  |                  |                        |     |
| Mr. Chew Thiam Keng                                    | 75,485           | 0.0              | –                      | –   |
| Mr. Lee Tuck Peng Maurice Dmitri                       | –                | –                | –                      | –   |
| Mr. Owyong Thian Soo                                   | –                | –                | –                      | –   |
| Mr. Tan Tiong Huat Alex                                | –                | –                | –                      | –   |
| Air Chief Marshal (Ret) Gagan Pulasthi Bulathsinghala  | –                | –                | –                      | –   |
| <b>Substantial Shareholders (other than Directors)</b> |                  |                  |                        |     |
| Yin Khing Investments Limited                          | 177,298,085      | 64.9             | –                      | –   |
| Ezion Holdings Limited (In liquidation)                | 43,754,815       | 16.0             | –                      | –   |
| Mr. Patrick Tan Choon Hock                             | 14,975,817       | 5.5              | 493,186 <sup>(2)</sup> | 0.2 |

**Notes:**

- (1) The percentage shareholding interest is computed based on 273,189,291 Shares (excluding treasury shares) as at the Latest Practicable Date.
- (2) Mr Patrick Tan Choon Hock is deemed to have an interest in (a) 339,000 Shares held by his spouse, Mdm Serene Lee Siew Kin and (b) 154,186 Shares held on his behalf through nominees.

### 5. RECOMMENDATION BY THE DIRECTORS

- 5.1. The Board, having considered and reviewed, among others, the rationale for the Proposed Diversification as set out in Section 2.3 (*Rationale for the Proposed Diversification*) of this Circular, is of the opinion that the Proposed Diversification is in the best interests of the Company and accordingly unanimously recommend the Shareholders to vote in favour of the Ordinary Resolution relating thereto to be proposed at the EGM.
- 5.2. Having considered and reviewed, *inter alia*, the rationale for the Proposed Change of Name and all other relevant facts set out in this Circular, the Board is of the opinion that the Proposed Change of Name is in the best interests of the Company. Accordingly, the Board recommends that Shareholders vote in favour of the Special Resolution relating to the Proposed Change of Name at the EGM.
- 5.3. **Note to Shareholders**

In deciding whether to vote in favour of the resolutions relating to the Proposals, shareholders should carefully read the background, the rationale for and risk factors of the Proposed Diversification and the background to and rationale for the Proposed Change of Name. In giving the above recommendations, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As Shareholders would have different investment objectives, the Directors recommend that any Shareholder who is in any doubt as to the course of action he/she should take or may require specific advice in relation to his/her specific investment objectives or portfolio should consult his/her stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser.

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## LETTER TO SHAREHOLDERS

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### 6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held physically at 51 Cuppage Road, #03-03, Singapore 229469 on 2 March 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the Proposed Resolutions relating to the Proposals set out in the Notice of EGM.

### 7. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote at the EGM must complete, sign and return the proxy form attached to the Notice of EGM (the "Proxy Form") in accordance with the instructions printed thereon as soon as possible and, in any event, not less than 72 hours before the time fixed for the EGM. Please refer to the section entitled "IMPORTANT INFORMATION" in the Notice of EGM, which is set out on pages N-2 to N-3 of this Circular for further details.

Printed copies of this Circular will NOT be sent to Shareholders. Instead, this Circular will be made available on the SGXNET at <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view these documents.

### 8. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular, and confirm after making all reasonable enquires that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposals and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from these sources and/or reproduced in this Circular in its proper form and context.

### 9. DOCUMENTS FOR INSPECTION

- (a) the Constitution;
- (b) the approval of ACRA for the Company's application for the reservation of the name "Khen Energy Limited"; and
- (c) the unaudited interim financial statements for the nine (9) months and third quarter ended 30 September 2025.

Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to [enquiries@charismaenergy.com](mailto:enquiries@charismaenergy.com) to make an appointment in advance.

Yours faithfully

For and on behalf of the Board of Directors of  
**CHARISMA ENERGY SERVICES LIMITED**

**Mr. Tan Tiong Huat Alex**

Independent and Non-Executive Director

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### CHARISMA ENERGY SERVICES LIMITED

(Incorporated in the Republic of Singapore with limited liability)

(Company Registration Number: 199706776D)

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the “**EGM**”) of Charisma Energy Services Limited (the “**Company**”) will be held at 51 Cuppage Road, #03-03, Singapore 229469 on **2 March 2026 at 10:00 a.m.** for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

*Unless otherwise defined or the context otherwise requires, all capitalised terms in this Notice of EGM shall have the meanings ascribed to them in the circular to shareholders of the Company dated 6 February 2026 (the “**Circular**”).*

#### **ORDINARY RESOLUTION: THE PROPOSED DIVERSIFICATION**

**IT IS RESOLVED** that:

- (a) approval be and is hereby given for the Company to diversify the Group’s existing core business to include the activities comprising the Proposed Diversification, being the renewable and low-carbon infrastructure activities, ancillary and complementary services, and real-estate and project-facilitative activities, as further described in Section 2.2 of the Circular, together with such related and incidental activities as the Directors may consider necessary to implement the Proposed Diversification;
- (b) subject always to compliance with the Catalist Rules and any applicable laws and regulations, the Directors be and are hereby authorised to undertake transactions within the scope of the Proposed Diversification, on such terms and conditions as the Directors may in their discretion consider appropriate; and
- (c) the Directors (or any of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), with such modifications thereto (if any) as they deem fit, and to exercise such discretion in relation to the Proposed Diversification as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

#### **SPECIAL RESOLUTION: THE PROPOSED CHANGE OF NAME**

**IT IS RESOLVED** that:

- (a) approval be and is hereby given for the name of the Company to be changed from “**Charisma Energy Services Limited**” to “**Khen Energy Limited**”; and
- (b) the Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), with such modifications thereto (if any) as they deem fit, and to exercise such discretion in relation to the Proposed Change of Name as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

By Order of the Board

**CHARISMA ENERGY SERVICES LIMITED**

**Zhan Aijuan**

Company Secretary

Singapore

6 February 2026

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### **IMPORTANT INFORMATION**

#### *Format of meeting*

1. The EGM will be held physically at 51 Cuppage Road, #03-03, Singapore 229469 on 2 March 2026 at 10:00 a.m.. Members will not be able to participate virtually. Members, including CPFIS Members and SRS Investors, and (where applicable) duly appointed proxies and representatives, will be able to ask questions and vote at the EGM by attending the EGM in person.

#### *Access to documents*

2. Printed copies of this Notice of EGM and the accompanying Proxy Form for the EGM and the Request Form will be sent by post to members. These documents will also be published on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view these documents.
3. The Circular may be accessed on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view the Circular. A printed copy of the Circular will not be despatched to members. Members who wish to obtain a printed copy of the Circular may do so by completing and submitting the Request Form sent to them by post through any of the following means:
  - (a) if submitted by post, the instrument must be deposited at the Company's registered office at 1 Sims Lane, #06-11, One Sims Lane, Singapore 387355; and
  - (b) if submitted electronically, the instrument must be submitted via email to [enquiries@charismaenergy.com](mailto:enquiries@charismaenergy.com).

#### *Submission of questions*

4. **Submission of substantial and relevant questions in advance of the EGM.** Members, including CPFIS Members and SRS Investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the EGM to the Chairman of the EGM, in advance of the EGM, in the following manner:

- (a) if submitted by post, to the Company's registered office at 1 Sims Lane, #06-11, One Sims Lane, Singapore 387355; or
- (b) if submitted electronically, via email to [enquiries@charismaenergy.com](mailto:enquiries@charismaenergy.com).

in each case, by **10:00 a.m. on 13 February 2026** (being seven (7) calendar days from the date of the Notice of EGM). **Shareholders are strongly encouraged to submit questions electronically by email.**

When sending in substantial and relevant questions by post or email, members must also include the following details to enable the Company to verify their status as members: (a) full name; (b) address; and (c) the manner in which the Shares are held (e.g. via CDP, CPF, SRS and/or scrip). The Company shall be entitled to regard any submission that omits the forementioned information as invalid and not respond to the questions submitted.

Persons who hold Shares through Relevant Intermediaries (other than CPF/SRS investors) should contact their respective Relevant Intermediaries through which they hold such Shares to submit their questions relating to the resolution to be tabled for approval at the EGM based on the abovementioned instructions.

Members (including CPFIS Members and SRS Investors) and, where applicable, appointed proxy(ies) may also raise substantial and relevant questions during the EGM related to the resolutions to be tabled for approval at the EGM by attending the EGM physically.

5. **Addressing questions.** The Company will endeavour to address all substantial and relevant questions (which are related to the resolution to be tabled for approval at the EGM) received from Shareholders prior to the EGM by publishing the responses to such questions on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements> **before 10:00 a.m. on 25 February 2026** (being 48 hours prior to the last date and time for the lodgement of the Proxy Form) (the "**Pre-EGM Reply**"). The Company will address those substantial and relevant questions (which are related to the resolutions to be tabled for approval at the EGM) which have not already been addressed in the Pre-EGM Reply, as well as those raised during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the EGM on SGXNet at the URL: <https://www.sgx.com/securities/companyannouncements> within one (1) month from the date of EGM, and the minutes will include the responses to substantial and relevant questions from members which are addressed during the EGM.

#### *Participation in EGM/Appointment of proxy(ies)*

6. Members, including CPFIS Members and SRS Investors, may participate in the EGM by: (a) attending the EGM in person; (b) raising questions at the EGM or submitting questions in advance of the EGM; and/or (c) voting at the EGM (i) by themselves personally; or (ii) through their duly appointed proxy(ies).

Please bring along the NRIC/passport for registration on the day of the EGM so as to enable the Company to verify the identity of the member. Members are requested to arrive early to facilitate the registration process.

7.
  - (a) A member (who is not a Relevant Intermediary) entitled to attend, speak and vote at the EGM is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her stead. Where such member's instrument appointing a proxy(ies) appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument (expressed as a percentage of a whole). If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent. of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.
  - (b) A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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(2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument. In relation to a Relevant Intermediary who wishes to appoint more than two (2) proxies, it should annex to the Proxy Form the list of proxies, setting out, in respect of each proxy, the name, NRIC/Passport Number and proportion of shareholding (number of shares, class of shares and percentage) in relation to which the proxy has been appointed.

**"Relevant Intermediary"** means:

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Central Provident Fund Act 1953 providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

8. A proxy need not be a member of the Company. The Chairman of the EGM, as proxy, need not be a member of the Company.

9. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

- (a) if submitted by post, the instrument must be deposited at the Company's registered office at 1 Sims Lane, #06-11, One Sims Lane, Singapore 387355; and
- (b) if submitted electronically, the instrument must be submitted via email to [enquiries@charismaenergy.com](mailto:enquiries@charismaenergy.com),

in each case, by **10:00 a.m. on 27 February 2026 (not less than 72 hours before the time appointed for holding the EGM)**.

A member who wishes to submit an instrument appointing a proxy(ies) by post or via email can either use the hard copies of the Proxy Form sent to the member or download a copy of the Proxy Form from SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>, and complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email to [enquiries@charismaenergy.com](mailto:enquiries@charismaenergy.com).**

10. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM (i.e. 10:00 a.m. on 27 February 2026), as certified by CDP to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his/her/its name appears on the Depository Register 72 hours before the time appointed for the EGM.

11. Investors holding shares through Relevant Intermediaries should approach their Relevant Intermediaries (which would include, in the case of CPFIS Members and SRS Investors, his/her CPF Agent Banks or SRS Operators). An investor who wishes to vote should approach his/her/its Relevant Intermediary as soon as possible to specify his/her/its voting instructions.

12. CPFIS Members and SRS Investors:

- (a) may attend and cast their vote(s) at the EGM in person if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
- (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) business days before the EGM (i.e. by 10:00 a.m. on 19 February 2026), and such CPFIS Members and/or SRS Investors shall be precluded from attending the EGM.

### **PERSONAL DATA PRIVACY**

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. The member's personal data and its proxy(ies)'s and/or representative(s)'s personal data may be disclosed or transferred by the Company to its subsidiaries, its Share Registrar and/or other agents or bodies for any of the Purposes and retained for such period as may be necessary for the Company's verification and record purposes. Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company and/or its proxy(ies) or representative(s) (such as his/her name, his/her presence at the EGM and any questions he/she may raise or motions he/she proposes/seconds) may be recorded by the Company for such purposes.



**CHARISMA ENERGY SERVICES LIMITED**  
(Company Registration No. 199706776D)  
(Incorporated in the Republic of Singapore)

**PROXY FORM  
FOR EXTRAORDINARY GENERAL MEETING**

(Please see notes overleaf before completing this Proxy Form)

**IMPORTANT:**

**Note:** Printed copies of this Proxy Form will be sent by post to members and will also be published on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>

1. The EGM will be held, in a wholly physical format at 51 Cuppage Road, #03-03, Singapore 229469 on 2 March 2026 at 10:00 a.m.. **There will be no option for members to participate virtually.**
2. A proxy need not be a member.
3. A member who is a relevant intermediary is entitled to appoint more than two (2) proxies. Where such member's Proxy Form appoints more than one (1) proxy, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the instrument (please refer to Note 3 to this Proxy Form for the definition of "**Relevant Intermediary**").
4. For CPF/SRS investors who have used their CPF/SRS monies to buy Shares in the Company, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies or appointment of the Chairman of the EGM as proxy.
5. **PLEASE READ THE NOTES TO THE PROXY FORM.**

**Personal Data Privacy**

By submitting an instrument appointing proxy(ies), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 6 February 2026.

I/We, \_\_\_\_\_ (Name) \_\_\_\_\_ (NRIC/Passport/Co Reg No.\*)  
of \_\_\_\_\_ (Address)  
being a member/members\* of Charisma Energy Services Limited (the "**Company**"), hereby appoint:

| Name          | NRIC/Passport Number | Proportion of Shareholdings |   |
|---------------|----------------------|-----------------------------|---|
|               |                      | No. of Shares               | % |
| Email Address |                      |                             |   |

\*and/or (delete as appropriate)

| Name          | NRIC/Passport Number | Proportion of Shareholdings |   |
|---------------|----------------------|-----------------------------|---|
|               |                      | No. of Shares               | % |
| Email Address |                      |                             |   |

or failing the person, or either or both of the persons, referred to above, the Chairman of the EGM as \*my/our \*proxy to vote for \*me/us on \*my/our behalf at the EGM to be held at 51 Cuppage Road, #03-03, Singapore 229469 on 2 March 2026 at 10:00 a.m. and at any adjournment thereof. I/We\* direct my/our\* proxy to vote for, vote against or abstain from voting on the resolutions to be proposed at the EGM as indicated hereunder.

If no specific direction as to voting is given, in respect of a resolution, the \*proxy/proxies will vote or abstain from voting at \*his/her/their discretion. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and (including any adjournment thereof), the appointment of the Chairman of the EGM as \*my/our proxy will be treated as invalid.

**Voting will be conducted by poll. If you wish to exercise all your votes "For", "Against" or "Abstain", please tick (✓) within the relevant box provided. Alternatively, please indicate the number of votes as appropriate.**

| No. | Ordinary Resolution                     | Number of votes<br>FOR | Number of votes<br>AGAINST | Number of votes<br>ABSTAIN |
|-----|-----------------------------------------|------------------------|----------------------------|----------------------------|
| 1   | To approve the Proposed Diversification |                        |                            |                            |
| No. | Special Resolution                      | Number of votes<br>FOR | Number of votes<br>AGAINST | Number of votes<br>ABSTAIN |
| 2   | To approve the Proposed Change of Name  |                        |                            |                            |

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
Signature or Common Seal of Member(s)

| Total number of Shares in: | No. of Shares |
|----------------------------|---------------|
| (a) CDP Register           |               |
| (b) Register of Members    |               |

\* Delete where inapplicable



**Notes:**

1. A member should insert the total number of shares held by him/her/it. If the member has shares entered against his/her/its name in the Depository Register (maintained by CDP), he/she/it should insert that number of shares. If the member has shares registered in his/her/its name in the Register of Members (maintained by or on behalf of the Company), he/she/it should insert that number of shares. If the member has shares entered against his/her/its name in the Depository Register and shares registered in his/her/its name in the Register of Members, he/she/it should insert the aggregate number of shares entered against his/her/its name in the Depository Register and registered in his/her/its name in the Register of Members. If no number is inserted, this instrument appointing a proxy(ies) will be deemed to relate to all the shares held by the member.
2. Printed copies of this Proxy Form will be sent by post to members and will also be published on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.
3. (a) A member (who is not a Relevant Intermediary) entitled to attend, speak and vote at the EGM is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her stead. Where such member's instrument appointing a proxy(ies) appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument (expressed as a percentage of a whole). If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent. of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.  
(b) A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument. In such event, the relevant intermediary shall submit a list of its proxies setting out number and class of shares in relation to which each proxy has been appointed together with the information required in this Proxy Form to the Company.

**"Relevant intermediary" means:**

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Central Provident Fund Act 1953 providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
4. A proxy need not be a member of the Company. The Chairman of the EGM, as proxy, need not be a member of the Company.
  5. This instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
    - (a) if submitted by post, the instrument must be deposited at the Company's registered office at 1 Sims Lane, #06-11, One Sims Lane, Singapore 387355; and
    - (b) if submitted electronically, the instrument must be submitted via email to [enquiries@charismaenergy.com](mailto:enquiries@charismaenergy.com),

in each case, by **10:00 a.m. on 27 February 2026 (not less than 72 hours before the time appointed for holding the EGM)**.

A member who wishes to submit an instrument appointing a proxy(ies) by post or via email can either use the hard copies of this Proxy Form sent to the member or download a copy of this Proxy Form from SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>, and complete and sign this Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email to [enquiries@charismaenergy.com](mailto:enquiries@charismaenergy.com).**

6. Subject to note 10 of this Proxy Form, completion and return of the instrument appointing a proxy(ies) does not preclude a member from attending, speaking and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of the proxy, to the EGM.
7. The instrument appointing a proxy(ies) must be signed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
8. Where an instrument appointing a proxy(ies) is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument is submitted by post, be lodged with the instrument or, if the instrument is submitted electronically via email, be emailed with the instrument, failing which the instrument may be treated as invalid.
9. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
10. This Proxy Form is not valid for use by CPFIS Members and/or SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them. CPFIS Members and SRS Investors: (a) may attend and cast their vote(s) at the EGM in person if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **10:00 a.m. on 19 February 2026** (being seven (7) business days before the EGM), and such CPFIS Members and/or SRS Investors shall be precluded from attending the EGM.
11. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM (i.e. 10:00 a.m. 27 February 2026), as certified by CDP to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his/her/its name appears on the Depository Register 72 hours before the time appointed for the EGM.

**Personal data privacy:** By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice to EGM 6 February 2026.