

CHARISMA ENERGY SERVICES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199706776D)

APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE THE UNAUDITED FINANCIAL STATEMENTS FOR THE FULL YEAR ENDED 31 DECEMBER 2020 (“FY2020 FS”) PURSUANT TO RULE 705(1) OF LISTING MANUAL SECTION B: RULES OF CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) (“CATALIST RULES”)

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Charisma Energy Services Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that on 28 February 2021, the Company has, through its sponsor, submitted an application to seek the approval of the Singapore Exchange Regulation for a two (2) months extension to comply to Rule 705(1) of the Catalist Rules, whereby the Company is required to announce the FY2020 FS no later than 1 March 2021 (the “**Extension Application**”).

2. REASONS FOR SEEKING THE EXTENSION APPLICATION

The reasons for the Extension Application are set out below:

- (a) The Company was made aware of new regulations and procedures that affects the claim process of certain subsidies for the Group’s solar plant in January 2021 (“**New Claim Process**”). However, the Company is still in the midst of determining the implications of this change as of 28 February 2021.
- (b) As the New Claim Process may materially impact the recognition and measurement of certain assets of the Group, the Company requires more time to engage multiple parties to clarify and subsequently analyse the New Claim Process to determine the actual impact so as to ensure that the FY2020 FS presents a true and fair view of the financial performance and position of the Group.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements as and when there are material developments on the Extension Application.

The Company may also be seeking an extension of time, in due course, to hold its Annual General Meeting for FY2020 (“**AGM**”) to comply to Rule 707(1) of the Catalist Rules, whereby the Company is required to hold its AGM by 30 April 2021. The Company will make further announcements to update its shareholders accordingly.

4. TRADING CAUTION

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

By Order of the Board

Tan Wee Sin
Company Secretary
1 March 2021

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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