

CHARISMA ENERGY SERVICES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199706776D)



APPLICATION FOR EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019")

*Unless otherwise defined, capitalised terms used herein shall have the definitions ascribed to them in the Company's announcement dated 26 February 2020 (the "**Announcement**").*

The board of directors (the "**Board**") of Charisma Energy Services Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, through its sponsor, submitted an application to seek approval from SGX-ST for a 60-day extension of time to comply with Rule 707(1) and Rule 707(2) of the Catalist Rules, whereby the Company is required to issue its annual report on or before 15 April 2020 and hold its FY2019 AGM no later than 30 April 2020. The Company had applied for an extension to hold the FY2019 AGM no later than 29 June 2020 ("**Extension to Hold AGM**").

As described in the Announcement, the Company had applied for the Extension of Time as the Company faces challenges in finalising the Group's consolidated financial statements, in view of insufficient financial information from the Subsidiary. Apart from the Company, the local auditor of the Subsidiary is also facing challenges to complete their audit. The situation in Hubei and Shanghai arising from the Covid-19 outbreak had resulted in delays in their reporting of the audit of the Subsidiary, and they had missed the reporting timeline to both the Company and the Company's auditor in Singapore. Till date, the Subsidiary's local auditor have yet to issue their audit report on the Subsidiary. In view of the above events, the statutory audit of the Company for FY2019 was affected.

The Company had applied to the Accounting and Corporate Regulatory Authority, and obtained their approval on 2 March 2020, for the Company to convene the FY2019 AGM no later than 29 June 2020.

The Company will keep Shareholders updated via announcements on the SGXNet as and when there are any material updates in relation thereto.

Shareholders and potential investors of the Company are advised to read this announcement and further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

CHARISMA ENERGY SERVICES LIMITED

Tan Wee Sin

Company Secretary

06 March 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).