

CHARISMA ENERGY SERVICES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199706776D)



PROFIT GUIDANCE FOR THE GROUP'S UNAUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2018

The Board of Directors of Charisma Energy Holdings Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") wishes to announce a profit guidance for the unaudited consolidated financial statements for the fourth quarter ended 31 December 2018 ("**4Q2018**") and financial year ended 31 December 2018 ("**FY2018**"), following a preliminary review of the draft unaudited management results to-date.

The Group's business focus is in a transition phase from marine and offshore oil and gas industry to renewable energy business. As the operating environment for the Group remains very challenging, the Group has carried out, and is in the midst of finalising, an assessment on the impairment of its assets. While the value of the said impairments are yet to be finalised, the Group is expected to record a net loss for 4Q2018 and FY2018 from this exercise.

Details of the Group's financial performance for 4Q2018 and FY2018 will be disclosed when the Company announces its unaudited consolidated financial results, which is scheduled to be released no later than 1 March 2019.

By Order of the Board

Tan Wee Sin
25 February 2019

*This announcement has been prepared by the Company and reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, 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 E-mail: sponsorship@ppcf.com.sg).