

CHARISMA ENERGY SERVICES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199706776D)

ANNOUNCEMENT PURSUANT TO RULE 704(5) OF THE CATALIST RULES IN – ADJUSTMENT TO UNAUDITED FULL YEAR RESULTS ANNOUNCED ON 28 APRIL 2021

The Board of Directors (the “**Board**”) of Charisma Energy Services Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s unaudited financial results announcement for the financial period from 1 January 2020 to 31 December 2020 (“**FY2020**”) released via SGXNET on 28 April 2021 (the “**Announcement**”).

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”), the Board wishes to advise the material differences between the audited financial statements of the Group for FY2020 (the “**Audited Results**”) and the Announcement following the finalisation of the audit. Below are the details of the material variances between the Audited Results and the Announcement:

Statement of Financial Position

	Announcement	Audited Results	Change		Note
	USD'000	USD'000	USD'000	%	
(A) Group					
Non-current assets	43,250	44,089	839	1.9	(A)
Net deficit in equity	(22,916)	(22,067)	849	-3.7	(A)

Consolidated Statement of Profit or Loss

	Announcement	Audited Results	Change		Note
	USD'000	USD'000	USD'000	%	
Loss for the year	(2,819)	(2,021)	798	-28.3	(A)

Consolidated Statement of Cash Flows

	Announcement	Audited Results	Change		Note
	USD'000	USD'000	USD'000	%	
Net cash from operating activities	9,960	8,130	(1,830)	-18.4	(B)
Net cash from investing activities	5,329	6,878	1,549	29.1	(B)

Notes:

The explanation for variances between the Announcement and Audited Results for FY2020 were mainly due to the following:

- (A) Recognition of deferred tax asset amounting to approximately US\$840,000, arising from the Company's subsidiary in China, Yichang Smartpower Green Electricity Co. Ltd;
- (B) Reclassification of advances received for asset held for sale amounting to approximately US\$1.5 million, from net cash from operating activities to net cash from investing activities.

By Order of the Board

Tan Wee Sin
Company Secretary
15 June 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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