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## UPDATE ON TRADING SUSPENSION

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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 announcement dated 28 January 2019, 08 April 2019, 03 July 2019, 30 August 2019, 31 October 2019 and 17 January 2020 (“**Previous Announcements**”), the unaudited financial results of the Group for the third quarter and nine months ended 30 September 2019 (the “**Results Announcement**”) and the announcement dated 4 February 2019 (the “**Trading Suspension Announcement**”).

With respect to the standstill agreement referred to in the Previous Announcements, the restructuring of term loans as detailed in Section 8 of the Results Announcement and the Trading Suspension Announcement, the Company would like to update that the Group had restructured successfully one of the subsidiary’s bank financing facility with a bank lender. The Company had also entered into a standstill agreement up to October 2020 with another bank lender. As of to date, the Company is still in discussions with one remaining bank lender in relation to its financing structure. In the meantime, the Company continues to take steps to review its options to strengthen its financial position and preserve value for its stakeholders.

As the Company is still in discussions with the remaining bank lender, the Board has recommended that the trading of the shares of the Company continue to be suspended on a voluntary basis, and until all material information regarding the Company’s financing and capitalisation structure has been finalised and disclosed.

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  
5 February 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.*

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