
TRADING SUSPENSION

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 (“**Previous Announcement**”) and the unaudited financial results of the Group for the third quarter and nine months ended 30 September 2018 (the “**Financial Announcement**”).

With respect to the standstill agreement referred to in the Previous Announcement and the restructuring of term loans as detailed in Section 8 of the Financial Announcement, the Company is currently in discussions with certain stakeholders such as bank lenders and creditors in relation to its financing and capitalisation structure. The Company is also taking steps to review its options to strengthen its financial position and preserve value for its stakeholders.

In anticipation of the Company having to reach out to a larger group of stakeholders such as bank lenders and creditors to discuss the Company’s financing and capitalisation structure, and taking into consideration the dynamic situation that the Company is in, the Board has recommended that the trading of the shares of the Company be suspended on a voluntary basis with immediate effect, and until all material information regarding the Company’s financing and capitalisation structure is 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
4 February 2019

*This announcement has been prepared by the Company and reviewed by PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. 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).