

CHARISMA ENERGY SERVICES LIMITED

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

CHANGES IN KEY MANAGEMENT

The Board of Directors (the “Board”) of Charisma Energy Services Limited (the “Company”) wishes to announce the following:

1. Resignation of Executive Director & Chief Executive Officer, Mr Woo Peng Kong (“Mr Woo”)

Mr Woo will relinquish his position as Executive Director and Chief Executive Officer of the Company on 30 September 2014 as the Company enters into the next stage of growth with announcement of several projects in 2014. Mr Woo has been instrumental in the fund raising exercises as well as the Company’s transformation from a scaffolding contractor to a company involved in offshore and on-shore oil and gas and marine related businesses and the business of providing services to the energy and power generation sector. Due to his wealth of experience in the oil and gas industry, Mr Woo will be redeployed to Ezion Holdings Limited as Director of Special Projects with effect from 1 October 2014.

2. Appointment of Chief Executive Officer, Mr Tan Ser Ko (“Mr Tan”)

Mr Tan will be appointed as Chief Executive Officer and continues to serve as Executive Director of the Company. Mr Tan was appointed as Non-Executive and Independent Director of the Company on 29 July 2011 and re-designated as Executive Director on 1 March 2012. In his tenure with the Company, Mr Tan is instrumental in securing numerous projects in renewable energy and offshore oil and gas and marine related businesses, in excess of US\$250 million. His keen business acumen, honed through his 16 years of experience in banking, finance and investment would steer the Company in its next stage of growth. An able deputy to Mr Woo, Mr Tan has been systematically groomed to take over the Chief Executive Officer position as part of the Company’s succession planning. Mr Tan will be responsible for overseeing the strategic planning, corporate management, daily operations, business development and performance of the Group. Mr Tan’s appointment will commence on 1 October 2014.

3. Appointment of Executive Director, Mr Wong Bheet Huan (“Mr Wong”)

Mr Wong is proposed to be appointed as Executive Director of the Company. Mr Wong brings along more than 48 years of experience in Marine Engineering, Power Generation, Ship and Rig Construction. Mr Wong served 34 years at Lloyds Register and was the Country Manager for Singapore. He also served as Technical Director of Ezra Holdings and Chief Executive Officer of Triyards Holdings. Mr Wong’s technical expertise, a complementary attribute to the management team, would enhance the Company’s effectiveness in deal evaluation and adds width and experience to the Board. Mr Wong’s appointment will commence on 1 October 2014.

4. Resignation of Chief Financial Officer, Mr Yak Thian Huat (“Mr Yak”)

Mr Yak has resigned from his position as the Chief Financial Officer of the Company in pursuit of other career opportunities. His last day of service shall be 30 November 2014.

5. Appointment of Chief Financial Officer, Mr Paul Goon Fook Wye (“Mr Goon”)

Mr Goon is proposed to be appointed as Chief Financial Officer of the Company. Mr Goon is currently the Financial Controller of Ezion Holdings Limited. Prior to his appointment with Ezion Holdings Limited, he was a Manager at KPMG LLP. Mr Goon brings with him an extensive experience in audit, financial reporting and taxation, and familiarity with regulatory reporting and compliance requirements. Concurrent with his cessation as the Financial Controller of Ezion Holdings Limited, Mr Goon's appointment will commence on 1 December 2014.

The Board would like to express its appreciation to Mr Woo and Mr Yak for their services and contributions to the Company during their tenure of office with the Company. The Board would also like to welcome the new office holders and wish them every success in their new appointments.

The particulars of Mr Woo, Mr Tan, Mr Wong, Mr Yak and Mr Goon pursuant to the requirements of Rule 704(6)(a) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”) will be furnished in separate announcements subsequently.

BY ORDER OF THE BOARD

Lim Ka Bee
Company Secretary
4 September 2014

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") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and 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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