

**CHARISMA ENERGY SERVICES LIMITED**  
(Company Reg No: 199706776D)  
(Incorporated in Singapore)  
(the “**Company**”)

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**APPENDIX A**

**RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS FROM SHAREHOLDERS AT  
THE EXTRAORDINARY GENERAL MEETING HELD ON 4 JUNE 2025**

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| No. | Questions from shareholders   | Response from the Company  |
|-----|---|--|
| 1.  | <p><b>Shareholder 1 asked the following:</b></p> <p>a) <b>Could you provide an overview of the Company’s current performance and key objectives moving forward?</b></p> <p>b) <b>Can you offer assurances regarding the Company’s ongoing operations and long-term sustainability?</b></p> <p>c) <b>Could you clarify the main points outlined in the meeting agenda?</b></p> | <p>The Chairman addressed the shareholder’s questions by providing a comprehensive overview of Company’s history, financial challenges and future direction. He explained that the Company, formerly an associate of Ezion Holdings Limited (“<b>Ezion</b>”), operated in oil and gas until 2015 before transitioning into renewable energy. By 2018, it had operated 13 mini-hydro power plants as well as developed and operated solar power plants in China and India. Despite stable operating income generated from these renewable assets, the collapse in oil prices from 2017 to 2018 severely impacted the Group’s balance sheet, leading to defaults, asset sales and eventual share suspension in 2019.</p> <p>To regain viability, the Company undertook a three-and-a-half-years restructuring involving over USD60 million in debt restructuring, engaging in numerous creditor negotiations and seeking creditors’ support and approval on the schemes of arrangement, which were sanctioned by the High Court of Singapore and fresh capital injection from new investor, Yin Khing Investments Limited (“<b>Yin Khing</b>”). With the completion of the above-mentioned efforts, the Company applied for the resumption of shares trading which was approved by the Singapore Exchange Limited. In addition, the Whitewash application was also approved by the Securities Industry Council, setting the stage for this EGM.</p> <p>Operationally, the Company continues to generate cash flow from its mini hydro power assets and cease to hold oil and gas related assets. The Company is currently focusing on renewable energy and future efforts will centre on expanding renewable energy projects in Asia.</p> <p>The capital injection from Yin Khing encompasses (i) issuing new shares with the subscription proceeds used to capitalise outstanding loans and to provide working capital for the Group; and (ii) issuance of conversion shares and options which can be convertible into shares over a five-year term to support future fund raising. Subscription shares are priced at S\$0.0000766 pre-share consolidation, with conversion shares and options shares convertible at the post-share consolidation price of S\$0.0842 and S\$0.084 respectively.</p> |

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Summary of the Question &amp; Answer Segment at Extraordinary General Meeting held on 4 June 2025

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| <b>No.</b> | <b>Questions from shareholders</b>   | <b>Response from the Company</b>   |
|------------|--|--|
|            |  | <p>These instruments offer repayment flexibility and capital support for growth. Creditors, including Ezion (owed over US\$ 20 million), will receive a mix of cash and settlement shares. The restructuring exercise aims to reduce total debt by around US\$50 million. Shareholders' approvals are sought for these issuances of these shares and related matters at this EGM.</p> <p>In closing, the Chairman highlighted the importance of the restructuring exercise to avoid full loss for the shareholders and creditors as well as to ensure Company's return to viability.</p>   |
| 2.         | <p><b>Shareholder 2 asked the following:</b></p> <p><b>a) Why is there a difference between the settlement price and the conversion price?</b></p> <p><b>b) After the share consolidation and rounding up to ensure shareholders hold at least one share, will there be sufficient free float in the market?</b></p> | <p>The Chairman explained that the S\$0.0000766 price was the price paid by Yin Khing for the subscription shares before the proposed share consolidation of 1,000 shares into 1 share, while the post consolidation price S\$0.0842 or S\$0.084 conversion price applied to future instruments, such as options and convertible shares, which may be exercised up to 5 years later. The premium is a general market practice.</p> <p>Regarding free float, the Chairman referred to page A-1 of the circular. Upon post consolidation, Yin Khing would hold approximately 65%. Ezion Holdings Limited, which is currently under liquidation, would hold 16% and its shares are expected (subject to the liquidator) to be distributed to its creditors and become publicly tradable. Mr. Patrick Tan would hold 5.5%, other creditors approximately 10%, and existing shareholders 2.6%. In total, around 35% of shares would be available for public trading, which meets the regulatory requirement for maintaining the public float.</p> |