

CHARISMA ENERGY SERVICES LIMITED

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



RECONSTITUTION OF BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Charisma Energy Services Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that in view of the stepping down of some of the Board members (as detailed below) as well as to renew the Board, the following reconstitution of the Board and Board Committees will take effect from 3 October 2023:

- (i) Mr Ow Yong Thian Soo will be joining the Board as an independent non-executive director and will be appointed as the chairman of both Nominating Committee (“**NC**”) and Remuneration Committee (“**RC**”) of the Company. He will also be appointed as a member of the Audit Committee (“**AC**”) of the Company;
- (ii) Mr Chew Thiam Keng will be appointed as a member of AC, RC and NC. Mr Chew currently holds the position of non-executive Chairman of the Company;
- (iii) Mr Tan Ser Ko is stepping down as a member of the Board as an Executive Director and he will retain his current position as the Chief Executive Officer of the Company and will continue to report to the Board;
- (iv) Mr Eng Chiaw Koon is stepping down as a non-independent, non-executive director of the Board; and
- (v) Mr Cheng Yee Seng and Mr Lim Chen Yang will relinquish their appointments as the Chairman of the RC and NC respectively.

Further details on the resignation of Mr Cheng Yee Seng, Mr Lim Chen Yang, Mr Eng Chiaw Koon and Mr Tan Ser Ko pursuant to the requirement under Rule 704(6) of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) are contained in a separate announcement released on the SGX-ST. Aside from the reasons disclosed in the respective cessation announcements, these changes will also form part of the Company’s efforts to facilitate its future plans, which will also help to bring about a refresh to the Board.

The Board would like to place on record its appreciation to Mr Cheng Yee Seng, Mr Lim Chen Yang and Mr Eng Chiaw Koon for the services and contributions to the Company during their tenure of offices.

Appointment of Ow Yong Thian Soo

Mr Ow Yong, 72, has more than 50 years’ experience in the legal profession. He is a Board Member at Koh Brothers Group Limited, an appointment he has held since June 2016. He serves as the Chairman of the Nominating Committee and a member of the Audit and Risk Committee and the Remuneration Committee.

Mr Ow Yong was admitted to the Singapore Bar in 1982. He is a Senior Partner of the law firm, Lee & Lee and is the Head of its Real Estate Department. His practice covers a wide range of real estate and financing transactions relating to commercial, industrial and residential properties.

The Board considers Mr Ow Yong to be independent for the purposes of Rule 704(7) of the Catalist Rules. The details on the appointment of Mr Ow Yong as required under Rule 704(6) of the Catalist Rules are contained in a separate announcement released or to be released to the SGX-ST.

Compositions of the Board and the Board Committees

Following the above changes, the Board and Board Committees be and are hereby reconstituted with effect from 3 October 2023 as follows:

Board of Directors	Designation	Board Committees		
		AC	RC	NC
Mr Chew Thiam Keng	Non-executive Chairman	Member	Member	Member
Mr Simon de Villiers Rudolph	Independent and Non-executive Director	Chairman	Member	Member
Mr Ow Yong Thian Soo	Independent and Non-executive Director	Member	Chairman	Chairman

By Order of the Board

Tan Ser Ko
Chief Executive Officer
3 October 2023

*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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