

**CHARISMA ENERGY SERVICES LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199706776D)

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**MONTHLY UPDATE**

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*Unless otherwise defined, all capitalised terms used in this announcement which are not defined herein shall have the same meanings ascribed to them in the announcements by Charisma Energy Services Limited (the “**Company**”) dated 13 March 2020, 18 May 2020 and 17 June 2020 in relation to the updates on the going concern assessment, announcement dated 31 May 2020 on the release of the Company’s annual report for financial year ended 31 December 2019, announcement dated 10 June 2020 on the release of the Company’s first quarter results for the financial period ending 31 March 2020, announcement dated 14 August 2020 on the release of the Company’s second quarter results for the financial period ending 30 June 2020, announcement dated 13 November 2020 on the release of the Company’s third quarter results for the financial period ending 30 September 2020, announcements dated 21 August 2020, 28 August 2020, 15 September 2020, 20 November 2020 and 24 December 2020 in relation to the proposed disposal of shares in Rising Sun Energy Private Limited, the circular dated 15 September 2020 and the monthly update announcements dated 2 October 2020, 4 November 2020 and 3 December 2020 (collectively the “**Previous Announcements**”).*

The Board of Directors (the “**Directors**” or the “**Board**”) of the Company and together with its subsidiaries, the “**Group**”, refers to its Previous Announcements and would like to update the following since the previous monthly update announcement on 3 December 2020:

- 1) On 22 December 2020, Yichang Smartpower Green Electricity Co., Ltd (“**Yichang**”), a subsidiary in which the Group owns 80% of the total issued share capital of, entered into a supplementary agreement with its lender to extend the first repayment of principal for a term of 1 year, from 25 December 2020 to 25 December 2021. The extension will allow Yichang, while pending the receipt of the government subsidies to free up cash flow to fund for its operations.
- 2) On 24 December 2020, the Company had disposed all of the Company’s effective interest of 48.45% in the issued and paid-up share capital of Rising Sun Energy Private Limited, which holds two solar photovoltaic plant within the Bhadla solar complex in India. The Company received approximately US\$11.7 million from the disposal. Substantial amount of the proceeds had been utilised to reduce outstanding loan amounts with certain lenders.

The Company is working towards satisfying all the remaining post-completion conditions in order to receive the retained consideration of approximately US\$3.7 million.

- 3) In relation to the disposal of the accommodation module in Port Melville, the buyer had requested the Group for a further one-year extension to complete the transaction as it is proposing for the final lump sum payment due in October 2020 to a 12-month progressive payment plan. The Group is currently working on finalising the terms of the extension.

The Group as of the date of this announcement,

- (i) continues to engage in discussion with the lenders and creditors to formalise their commitment to provide continued support to the Group;
- (ii) had obtained the necessary qualification from the relevant authorities for two of the three mini hydro plants in Sri Lanka that have had their PPAs extended for another five years. The Group is following up on the payments for these two plants while continues to work closely with the relevant authorities to qualify the Group for payments for remaining mini hydro plant; and
- (iii) continues to follow up on the government subsidies in relation to our China photovoltaic power plant.

In accordance with Catalist Rule 704(22), the Company will continue to update its shareholders via SGXNet regarding the financial situation of the Company and its subsidiaries. The Company will make further announcements as and when there are material developments.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Tan Wee Sin  
Company Secretary  
5 January 2021

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*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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