

ENECO ENERGY LIMITED
(Company Registration number 200301668R)
(Incorporated in the Republic of Singapore)

- (1) **COMPLETION OF THE PROPOSED PLACEMENT CUM WARRANTS ISSUE; AND**
 - (2) **LIFTING OF VOLUNTARY SUSPENSION AND RESUMPTION OF TRADING IN THE COMPANY'S SECURITIES**
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1. INTRODUCTION

- 1.1. The board of directors (the "**Board**" or the "**Directors**") of Eneco Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to:
- (a) the Company's announcements on 25 March 2022, 14 July 2022 and 1 August 2022 (collectively, the "**Placement Announcements**") as well as the circular to shareholders dated 4 August 2022 (the "**Circular**") in relation to, *inter alia*, the Proposed Placement cum Warrants Issue; and
 - (b) the Company's announcements on:
 - (i) 9 March 2020, in relation to the Company's request for a voluntary suspension of trading with effect from the same date pursuant to Rule 1303(3) of the Listing Manual;
 - (ii) 4 March 2021, in relation to the submission of an application by the Company to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") to seek the SGX-ST's approval to lift the aforesaid voluntary trading suspension and for the resumption of trading in the Company's securities in accordance with Rule 1304 of the Listing Manual (the "**Application**");
 - (iii) 9 January 2022, in relation to the Company's receipt of a no objection letter from the SGX-ST in relation to its Application, and the Trading Resumption Conditions; and
 - (iv) 31 August 2022, in relation to an update on certain Trading Resumption Conditions, (collectively, the "**Previous Announcements**").
- 1.2. Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Previous Announcements.
- 1.3. Further details on the Trading Resumption Conditions are set out in the Circular and the Company's announcements on 9 January 2022 and 31 August 2022.

2. COMPLETION OF THE PROPOSED PLACEMENT CUM WARRANTS ISSUE

- 2.1. Further to the Placement Announcements and the Circular, the Board is pleased to announce the completion of the Proposed Placement cum Warrants Issue ("**Completion**"), pursuant to which 1,660,000,000 Placement Shares and 1,660,000,000 non-listed Warrants were allotted and issued to subscribers procured by the Placement Agent in accordance with the terms of the Placement Agreement.
- 2.2. Following Completion,
- (a) the total issued share capital of the Company (excluding treasury shares) has increased from 646,867,923 Shares to 2,306,867,923 Shares, being the enlarged issued and paid-up share capital of the Company (excluding treasury shares) after the issue and allotment of the Placement Shares (the "**Post-Share Placement Share Capital**");

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- (b) assuming all the non-listed Warrants are exercised in full in due course, the total issued share capital of the Company (excluding treasury shares) will increase from the Post-Share Placement Share Capital comprising 2,306,867,923 Shares (as stated in paragraph 2.2(a) above) to 3,966,867,923 Shares after the issue and allotment of 1,660,000,000 Warrant Shares pursuant to the exercise of the non-listed Warrants;
 - (c) the Placement Shares will rank *pari passu* in all respects with the then existing issued Shares except that the Placement Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of the issue of the Placement Shares; and
 - (d) the Warrant Shares, once issued and allotted upon the exercise of the non-listed Warrants, will rank *pari passu* in all respects with the then existing issued Shares except that the Warrant Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the relevant date of the issue of the Warrant Shares.
- 2.3. The Placement Shares are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from **9.00 a.m. on 6 September 2022**.

3. LIFTING OF VOLUNTARY SUSPENSION AND RESUMPTION OF TRADING IN THE COMPANY'S SECURITIES

- 3.1. Based on the risk management processes as well as the work performed by the Risk Management Committee, the Audit Committee (the "AC") and Wensen Consulting Asia (S) Pte Ltd, the Board of Directors, with the concurrence of the AC, is of the opinion that the Group's internal controls to address financial, operational and compliance risks are adequate as at the date of this announcement.
- 3.2. The SGX-ST has indicated that it has no further comments to the Company's request for the lifting of its voluntary suspension and resumption of trading subject to the disclosure via SGXNET of (a) the Company's responses to the SGX-ST's queries in relation to the Settlement and Transfer Agreement and (b) the Company's compliance with the Trading Resumption Conditions. In this regard, the requisite announcements were made by the Company on 31 August 2022.
- 3.3. Following the satisfaction of all the Trading Resumption Conditions by the Company, the Board is pleased to announce that the Company will be requesting for the lifting of suspension and resumption of trading of the Company's Shares on and with effect from **6 September 2022 at 9.00 a.m.**

4. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company 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 and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
Eneco Energy Limited

Gwee Chee Kiang
Chief Executive Officer
02 September 2022