Pursuant to Rule 705(2C) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist, Charisma Energy Services Limited is required by SGX-ST to announce its quarterly financial statements.

Charisma Energy Services Limited and its Subsidiaries

Registration Number: 199706776D

Condensed Interim Financial Statements
For the third quarter and nine months ended 30 September 2025

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Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income
Period Ended 30 September 2025

Consolidated statement of profit or loss

	Note	3 months ended 30.09.2025 (3Q 2025) US$'000	3 months ended 30.09.2024 (3Q 2024) US$'000	Change %	9 months ended 30.09.2025 (9M 2025) US$'000	9 months ended 30.09.2024 (9M 2024) US$'000	Change %
Continuing operations							
Revenue	5	1,110	1,997	(44)	4,055	4,963	(18)
Cost of sales		(363)	(463)	(22)	(1,320)	(1,545)	(15)
Gross profit		**747**	**1,534**	**(51)**	**2,735**	**3,418**	**(20)**
Other operating income, net		9	456	(98)	42,067	2,037	>100
Administrative and marketing expenses		(540)	(1,641)	(67)	(1,918)	(3,388)	(43)
Result from operating activities		**216**	**349**	**41**	**42,884**	**2,067**	**>100**
Finance income		177	152	16	540	337	60
Finance cost		(173)	(840)	(79)	(1,249)	(2,216)	(44)
Net finance cost	7	**4**	**(688)**	**n.m.**	**(709)**	**(1,879)**	**(62)**
Share of results of joint ventures, net of tax		–	–	n.m.	–	–	n.m.
Profit/(Loss) before income tax	8	**220**	**(339)**	**n.m.**	**42,175**	**188**	**>100**
Income tax expense	9	(126)	(563)	(78)	(660)	(1,480)	(55)
Profit/(Loss) from continuing operations		**94**	**(902)**	**n.m.**	**41,515**	**(1,292)**	**n.m.**
Discontinued operations							
Profit from discontinued operations, net of tax		–	799	(100)	–	96	(100)
Profit/(Loss) for the period		**94**	**(103)**	**n.m.**	**41,515**	**(1,196)**	**n.m.**
Profit/(Loss) attributable to:							
Owners of the Company		94	(270)	n.m.	41,515	(1,222)	n.m.
Non-controlling interests		–	167	(100)	–	26	(100)
Profit/(Loss) for the period		**94**	**(103)**	**n.m.**	**41,515**	**(1,196)**	**n.m.**
Profit/(Loss) attributable to owners of the Company related to:							
Profit/(Loss) from continuing operations		94	(902)	n.m.	41,515	(1,292)	n.m.
Profit from discontinued operations		–	632	(100)	–	70	(100)
		94	**(270)**	**n.m.**	**41,515**	**(1,222)**	**n.m.**

Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income (cont'd)

Period Ended 30 September 2025

Consolidated statement of profit or loss (cont'd)

	Note	3 months ended 30.09.2025 (3Q 2025)	3 months ended 30.09.2024 (3Q 2024)	9 months ended 30.09.2025 (9M 2025)	9 months ended 30.09.2024 (9M 2024)
Earnings/(Loss) per share for profit/(loss) from continuing and discontinued operations attributable to the owners of the Company during the period:					
Basic (US cents)					
From continuing operations	10	0.035	(6.604) (2)	34.558 (3)	(9.459) (2)
From discontinued operations	10	–	4.627 (2)	–	0.512 (2)
Diluted (US cents)					
From continuing operations	10	0.035	(6.604) (2)	34.558 (3)	(9.459) (2)
From discontinued operations	10	–	4.627 (2)	–	0.512 (2)
Note:					
Weighted average number of ordinary shares (in thousand) (1):					
Basic	10	273,189	13,659	120,133	13,659
Diluted *	10	273,189	13,659	120,133	13,659

* *The outstanding convertibles (including perpetual securities, share options and redeemable exchangeable preference shares (REPS)) were excluded in the computation of the diluted earnings per share because these convertibles were anti-dilutive in the comparative financial periods. In the current financial periods, the perpetual securities and REPS were excluded in the outstanding convertibles as they have been extinguished pursuant to the scheme of arrangement.*

(1) *The weighted average number of 273,189,291 ordinary shares for 3Q 2025 and 120,133,109 ordinary shares for 9M 2025 includes 259,527,242,165 shares issued during the period and is presented based on the new number of shares as a result of the share consolidation. Refer to Note 10 and Note 18 for details.*

(2) *With the completion of the share consolidation on 16 June 2025, profit/(loss) per share for the nine months ended 30 September 2024 and three months ended 30 September 2024 was adjusted in accordance with the requirement of SFRS(I)1-33 Earnings per share to reflect the change in the number of ordinary shares as a result of the share consolidation.*

(3) ***For illustrative purpose only**, the Group earnings per share (EPS) would have been 15.197 US cents for 9M 2025 based on the current share capital of 273,189,291 shares.*

n.m. = not meaningful

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Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income (cont'd)
Period Ended 30 September 2025

Consolidated statement of comprehensive income

	Note	3 months ended 30.09.2025 (3Q 2025) US$'000	3 months ended 30.09.2024 (3Q 2024) US$'000	Change %	9 months ended 30.09.2025 (9M 2025) US$'000	9 months ended 30.09.2024 (9M 2024) US$'000	Change %
Profit/(Loss) for the period		94	(103)	n.m.	41,515	(1,196)	n.m.
Other comprehensive (loss)/income							
Items that will not be reclassified to profit or loss:							
Net change in fair value of actuarial gain or loss		–	–	n.m.	(1)	(26)	(96)
Items that are or may be reclassified subsequently to profit or loss:							
Foreign currency translation differences relating to financial statements of foreign operations		(87)	(83)	5	(424)	239	n.m.
Other comprehensive (loss)/income for the period		**(87)**	**(83)**	**5**	**(425)**	**213**	**n.m.**
Total comprehensive income/(loss) for the period		**7**	**(186)**	**n.m.**	**41,090**	**(983)**	**n.m.**
Total comprehensive income/(loss) attributable to:							
Owners of the Company		7	(678)	n.m.	41,090	(1,340)	n.m.
Non-controlling interests		–	492	(100)	–	357	(100)
Total comprehensive income/(loss) for the period		**7**	**(186)**	**n.m.**	**41,090**	**(983)**	**n.m.**

n.m. = not meaningful

Condensed Interim Statements of Financial Position
As at 30 September 2025

	Note	Group 30.09.2025 US$'000 (Unaudited)	Group 31.12.2024 US$'000 (Audited)	Company 30.09.2025 US$'000 (Unaudited)	Company 31.12.2024 US$'000 (Audited)
Non-current assets					
Property, plant and equipment	12	5,185	5,397	1	1
Right-of-use assets		393	238	76	–
Subsidiaries		–	–	195	5,930
Prepayments (non-current)	13	5	7	–	–
Deferred consideration receivables (non-current)	14	–	685		–
		5,583	**6,327**	**272**	**5,931**
Current assets					
Inventories		551	534	–	–
Trade and other receivables	13	1,642	1,554	2,632	10,120
Deferred consideration receivables	14	–	2,055	–	–
Cash and bank balances	15	10,788	230	290	212
Cash and bank balances (restricted)	15	–	10,665	–	–
		12,981	**15,038**	**2,922**	**10,332**
Total assets		**18,564**	**21,365**	**3,194**	**16,263**
Equity					
Share capital	18	289,180	274,553	289,180	274,553
Perpetual securities		–	6,811	–	6,811
Redeemable exchangeable preference shares		–	7,042	–	–
Convertible debt security	19	6,410	–	6,410	–
Other reserves		(14,213)	(13,788)	(33,320)	(1,276)
Accumulated losses		(268,864)	(325,524)	(270,806)	(360,305)
Net equity/(deficit in equity)		**12,513**	**(50,906)**	**(8,536)**	**(80,217)**
Non-current liabilities					
Trade and other payables	16	187	199	–	–
Financial liabilities	17	209	166	–	–
Deferred tax liabilities		693	818	–	–
		1,089	**1,183**	–	**–**
Current liabilities					
Trade and other payables	16	4,535	53,894	11,651	80,177
Financial liabilities	17	145	16,325	79	16,303
Provision for tax		282	869	–	–
		4,962	**71,088**	**11,730**	**96,480**
Total liabilities		**6,051**	**72,271**	**11,730**	**96,480**
Total equity and liabilities		**18,564**	**21,365**	**3,194**	**16,263**

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Condensed Interim Consolidated Statement of Cash Flows
Period Ended 30 September 2025

	Note	3 months ended 30.09.2025 (3Q 2025) (Unaudited) US$'000	3 months ended 30.09.2024 (3Q 2024) (Unaudited) US$'000	9 months ended 30.09.2025 (9M 2025) (Unaudited) US$'000	9 months ended 30.09.2024 (9M 2024) (Unaudited) US$'000
Cash flows from operating activities					
Profit/(Loss) for the period		94	(103)	41,515	(1,196)
Adjustments for:					
Depreciation of property, plant and equipment	8	88	133	422	452
Depreciation/(Reversal) of right-of-use assets	8	30	(303)	46	32
Loss on disposal of discontinued operations		–	35	–	35
Gain on debt forgiveness	8	–	–	(42,100)	–
Gain on disposal of property, plant and equipment	8	(8)	–	(26)	–
Loss allowance on trade and other receivables	8	–	102	–	1,175
Finance income	7	(177)	(152)	(540)	(337)
Finance cost	7	173	1,013	1,249	2,837
Income tax expense	9	126	563	660	1,480
		326	**1,288**	**1,226**	**4,478**
Changes in:					
- Inventories		26	(9)	(16)	(62)
- Trade and other receivables		328	(658)	(178)	892
- Trade and other payables		(424)	1,542	(362)	3,086
Cash generated from operations		256	2,163	670	8,394
Income tax paid		(243)	(478)	(1,349)	(1,214)
Net cash from/(used in) operating activities		**13**	**1,685**	**(679)**	**7,180**
Cash flows from investing activities					
Purchase of property, plant and equipment	12	(103)	(6)	(212)	(102)
Disposal of discontinued operations, net of cash disposed of		–	(247)	–	(247)
Proceeds from disposal of property, plant and equipment		11	–	29	–
Finance income received		177	151	540	337
Net cash from/(used in) investing activities		**85**	**(102)**	**357**	**(12)**
Cash flows from financing activities					
Advances from minority shareholder of subsidiary corporation		–	48	–	396
Proceeds from issuance of ordinary shares		–	–	1,750	–
Repayment to scheme creditors		–	–	(1,000)	–
(Increase)/Decrease in restricted cash		–	(1,336)	10,196	(6,502)
Payment of lease liabilities		(55)	(18)	(65)	(235)
Finance cost paid		–	(205)	(1)	(715)
Net cash (used in)/from financing activities		**(55)**	**(1,511)**	**10,880**	**(7,056)**
Net increase in cash and cash equivalents		**43**	**72**	**10,558**	**112**
Cash and cash equivalents at beginning of period		10,745	65	230	25
Cash and cash equivalents at end of period		**10,788**	**137**	**10,788**	**137**

Condensed Interim Statements of Changes in Equity
Period Ended 30 September 2025

Group	Note	Share capital US$'000	Perpetual securities US$'000	Redeemable exchangeable preference shares US$'000	Convertible debt security US$'000	Other reserves US$'000	Foreign currency translation reserves US$'000	Fair value reserve US$'000	Hedging reserve US$'000	Accumulated losses US$'000	Total US$'000
		Attributable to owners of the Company									
Balance as at 1 July 2025		**289,180**	**–**	**–**	**6,410**	**36**	**(10,183)**	**(3,969)**	**(10)**	**(268,958)**	**12,506**
Total comprehensive (loss)/income for the period		**–**	**–**	**–**	**–**	**–**	**(87)**	**–**	**–**	**94**	**7**
Balance as at 30 September 2025		**289,180**	**–**	**–**	**6,410**	**36**	**(10,270)**	**(3,969)**	**(10)**	**(268,864)**	**12,513**

Condensed Interim Statements of Changes in Equity (cont'd)
Period Ended 30 September 2025

Group	Note	Share capital US$'000	Perpetual securities US$'000	Redeemable exchangeable preference shares US$'000	Other reserve US$'000	Foreign currency translation reserves US$'000	Fair value reserve US$'000	Hedging reserve US$'000	Accumulated losses US$'000	Amount recognised in other comprehensive income and accumulated in equity relating to Disposal Group classified as held for sale US$'000	Total US$'000	Non-controlling interests US$'000	Total US$'000
		Attributable to owners of the Company											
Balance as at 1 July 2024		**274,553**	**6,811**	**7,042**	**36**	**(9,209)**	**(3,994)**	**(10)**	**(325,209)**	**(293)**	**(50,273)**	**(301)**	**(50,574)**
Total comprehensive (loss)/income for the period		–	–	–	–	**(1,005)**	–	–	**(270)**	**597**	**(678)**	**492**	**(186)**
Transactions with owners of the Company, recognised directly in equity													
Contributions by and distributions to owners													
Disposal of subsidiary corporation		–	–	–	–	–	–	–	–	(304)	(304)	(191)	(495)
Total transactions with owners		–	–	–	–	–	–	–	–	**(304)**	**(304)**	**(191)**	**(495)**
Balance as at 30 September 2024		**274,553**	**6,811**	**7,042**	**36**	**(10,214)**	**(3,994)**	**(10)**	**(325,479)**	–	**(51,255)**	–	**(51,255)**

Condensed Interim Statements of Changes in Equity (cont’d)
Period Ended 30 September 2025

		Attributable to owners of the Company									
Group	**Note**	**Share capital US$’000**	**Perpetual securities US$’000**	**Redeemable exchangeable preference shares US$’000**	**Convertible debt security US$’000**	**Other reserves US$’000**	**Foreign currency translation reserves US$’000**	**Fair value reserve US$’000**	**Hedging reserve US$’000**	**Accumulated losses US$’000**	**Total US$’000**
Balance as at 1 January 2025		**274,553**	**6,811**	**7,042**	**–**	**36**	**(9,846)**	**(3,968)**	**(10)**	**(325,524)**	**(50,906)**
Total comprehensive (loss)/income for the period		**–**	**–**	**–**	**–**	**–**	**(424)**	**(1)**	**–**	**41,515**	**41,090**
Transactions with owners of the Company, recognised directly in equity											
Contributions by and distributions to owners											
Issue of ordinary shares	18	13,389	–	–	–	–	–	–	–	–	13,389
Convertible debt security	19	–	–	–	6,410	–	–	–	–	–	6,410
Share issue expense		(10)	–	–	–	–	–	–	–	–	(10)
Gain on compromise of perpetual securities	18	647	(6,811)	–	–	–	–	–	–	8,281	2,117
Gain on compromise of redeemable exchangeable preference shares	18	601	–	(7,042)	–	–	–	–	–	6,864	423
Total transactions with owners		**14,627**	**(6,811)**	**(7,042)**	**–**	**–**	**–**	**–**	**–**	**15,145**	**22,329**
Balance as at 30 September 2025		**289,180**	–	–	**6,410**	**36**	**(10,270)**	**(3,969)**	**(10)**	**(268,864)**	**12,513**

Condensed Interim Statements of Changes in Equity (cont'd)
Period Ended 30 September 2025

Group	Note	Share capital US$'000	Perpetual securities US$'000	Redeemable exchangeable preference shares US$'000	Other reserve US$'000	Foreign currency translation reserves US$'000	Fair value reserve US$'000	Hedging reserve US$'000	Accumulated losses US$'000	Amount recognised in other comprehensive income and accumulated in equity relating to Disposal Group classified as held for sale US$'000	Total US$'000	Non-controlling interests US$'000	Total US$'000
		Attributable to owners of the Company											
Balance as at 1 January 2024		**274,553**	**6,811**	**7,042**	**36**	**(9,609)**	**(3,968)**	**(10)**	**(324,257)**	**(209)**	**(49,611)**	**(166)**	**(49,777)**
Total comprehensive (loss)/income for the period		**–**	**–**	**–**	**–**	**(605)**	**(26)**	**–**	**(1,222)**	**513**	**(1,340)**	**357**	**(983)**
Transactions with owners of the Company, recognised directly in equity													
Contributions by and distributions to owners													
Disposal of subsidiary corporation		–	–	–	–	–	–	–	–	(304)	(304)	(191)	(495)
Total transactions with owners		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(304)**	**(304)**	**(191)**	**(495)**
Balance as at 30 September 2024		**274,553**	**6,811**	**7,042**	**36**	**(10,214)**	**(3,994)**	**(10)**	**(325,479)**	**–**	**(51,255)**	**–**	**(51,255)**

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Condensed Interim Statements of Changes in Equity
Period Ended 30 September 2025

Company	Note	Share capital US$'000	Perpetual securities US$'000	Convertible debt security US$'000	Other reserves US$'000	Accumulated losses US$'000	Total US$'000
Balance as at 1 July 2025		**289,180**	**–**	**6,410**	**(1,276)**	**(312,369)**	**(18,055)**
Total comprehensive income for the period		**–**	**–**	**–**	**–**	**41,563**	**41,563**
Transactions with owners of the Company, recognised directly in equity							
Contributions by and distributions to owners							
Capital reserve		–	–	–	(32,044)	–	(32,044)
Total transactions with owners		**–**	**–**	**–**	**(32,044)**	**–**	**(32,044)**
Balance as at 30 September 2025		**289,180**	**–**	**6,410**	**(33,320)**	**(270,806)**	**(8,536)**

Company	Note	Share capital US$'000	Perpetual securities US$'000	Fair value reserve US$'000	Accumulated losses US$'000	Total US$'000
Balance as at 1 July 2024		**274,553**	**6,811**	**(1,276)**	**(359,929)**	**(79,841)**
Total comprehensive loss for the period		**–**	**–**	**–**	**(573)**	**(573)**
Balance as at 30 September 2024		**274,553**	**6,811**	**(1,276)**	**(360,502)**	**(80,414)**

Condensed Interim Statements of Changes in Equity
Period Ended 30 September 2025

Company	Note	Share capital US$'000	Perpetual securities US$'000	Convertible debt security US$'000	Other reserves US$'000	Accumulated losses US$'000	Total US$'000
Balance as at 1 January 2025		**274,553**	**6,811**	**–**	**(1,276)**	**(360,305)**	**(80,217)**
Total comprehensive income for the period		**–**	**–**	**–**	**–**	**81,218**	**81,218**
Transactions with owners of the Company, recognised directly in equity							
Contributions by and distributions to owners							
Issue of ordinary shares	18	13,389	–	–	–	–	13,389
Convertible debt security	19	–	–	6,410	–	–	6,410
Share issue expense		(10)	–	–	–	–	(10)
Gain on compromise of perpetual securities	18	647	(6,811)	–	–	8,281	2,117
Gain on compromise of redeemable exchangeable preference shares	18	601	–	–	–	–	601
Capital reserve		–	–	–	(32,044)	–	(32,044)
Total transactions with owners		**14,627**	**(6,811)**	**6,410**	**(32,044)**	**8,281**	**(9,537)**
Balance as at 30 September 2025		**289,180**	**–**	**6,410**	**(33,320)**	**(270,806)**	**(8,536)**

Company	Note	Share capital US$'000	Perpetual securities US$'000	Fair value reserve US$'000	Accumulated losses US$'000	Total US$'000
Balance as at 1 January 2024		**274,553**	**6,811**	**(1,276)**	**(357,520)**	**(77,432)**
Total comprehensive loss for the period		**–**	**–**	**–**	**(2,982)**	**(2,982)**
Balance as at 30 September 2024		**274,553**	**6,811**	**(1,276)**	**(360,502)**	**(80,414)**

Notes to the Condensed Interim Financial Statements

1 Corporate information

Charisma Energy Services Limited (the "**Company**") is incorporated in Singapore and whose shares are publicly traded on the Catalist of the Singapore Exchange.

These condensed interim consolidated financial statements of the Group as at and for the period ended 30 September 2025 comprise the Company and its subsidiaries (together referred to as the "**Group**" and individually as "**Group Entities**") and the Group's interest in joint ventures.

The principal activities of the Company are those of investment holding and the provision of management services to its subsidiaries. The principal activities of the Group are mainly generating and sale of energy and power generation services.

2 Going concern

Assessment of Going Concern

Background

The Group recorded a net profit of US$41,515,000 (30 September 2024: net loss of US$1,196,000) for the financial period ended 30 September 2025. As at 30 September 2025, the Group was in a net asset position of US$12,513,000 (31 December 2024: net liability position of US$50,906,000) and in a net current asset position of US$8,019,000 (31 December 2024: net current liability position of US$56,050,000) respectively. The previous net current liability position was a result of certain liabilities being reclassified from non-current to current as the Group did not meet the then repayment schedule, financial covenants and the general undertaking imposed by the lenders. As at 30 September 2025, the Company was in a net liability position of US$8,536,000 (31 December 2024: US$80,217,000) and in a net current liability position of US$8,808,000 (31 December 2024: US$86,148,000) respectively.

On 18 January 2023, the Company entered into a new conditional subscription agreement (the "**New CSA**") with Yin Khing Investments Limited (the "**Subscriber**") for the subscription of new ordinary shares amounting to S$13,576,000 and share options amounting to S$16,291,200 (the "**Proposed Subscriber Transactions**"). Under the New CSA, the Company undertook a restructuring exercise which included the divestment of non-core assets, retention of the Sri Lanka sub-group and its hydroelectric operations, a proposed scheme of arrangement with creditors, creation of a fresh debt obligation to the Subscriber, and a share consolidation. After obtaining Shareholders' approval at the extraordinary general meeting (the "**EGM**") held on 4 June 2025, the Company completed all the proposed transactions contemplated under the circular dated 20 May 2025 (the "**Circular**"). As a result, the Company met the conditions for resumption of trading by the SGX and its shares resumed trading at 9.00 a.m. on 16 June 2025. Full details are available in the Company's announcements on SGXNet dated 18 January 2023, 20 May 2025, 4 June 2025 and 16 June 2025.

In assessing the appropriateness of the going concern assumption used in the preparation of the financial statements and the Company's ability to meet its short term debt obligations when they fall due, the Directors of the Company are of the view that the Group is a going concern and can meet its short term debt obligations as they fall due in light of the completion of the Proposed Subscriber Transactions set out above resulting in:
(i) the Group's debts having been reduced significantly from US$70.6 million to US$5.1 million;
(ii) the Group reporting net assets of US$12.5 million as at 30 September 2025 compared to net liabilities of US$50.9 million as at 31 December 2024; and
(iii) the Group's cash and bank balances increasing to US$10.8 million as at 30 September 2025 compared to US$0.2 million as at 31 December 2024.

3 Basis of preparation

The condensed interim financial statements for the nine months ended 30 September 2025 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("**SFRS(I)**") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I), except for the adoption of new and amended standards as set out in Note 3.1.

The condensed interim financial statements are presented in United States dollar ("**US$**"), which is the Company's functional currency. All financial information presented in United States dollars have been rounded to the nearest thousand, unless otherwise stated.

3.1 New standards and interpretations not yet adopted

A number of new standards, interpretations and amendments to standards that have been published, and are relevant for the Group's annual periods beginning on or after 1 January 2025 and which the Group has not early adopted the new or amended standards and interpretations in preparing these financial statements.

The new SFRS(I)s, interpretations and amendments to SFRS(I)s are as follows:

- *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (Amendments to SFRS(I) 10 and SFRS(I) 1-28)
- *Presentation and Disclosure in Financial Statements (*SFRS(I) 18*)*
- *Amendments to the Classification and Measurement of Financial Instruments* (Amendments to SFRS(I) 9, SFRS(I) 7)
- *Annual Improvements to SFRS(I)s – Volume 11* (Various)
- *Subsidiaries without Public Accountability: Disclosure* (SFRS(I) 19)
- *Contracts Referencing Nature-dependent Electricity* (Amendments to SFRS(I) 9 and SFRS(I) 7)

The Group is currently assessing the impact of the new SFRS(I)s, interpretations and amendments to SFRS(I)s and plans to adopt the new standards on the recognised effective implementation date.

3.2 Use of estimates and judgements

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial interim period are discussed as follows:

3 Basis of preparation (cont'd)

3.2 Use of estimates and judgements (cont'd)

Cash flow forecast

The Group reviews its forecasts of future cash flows in the foreseeable future and the availability of positive cash flows to repay its lenders in the next 12 months. Such an assessment requires the Group to review its operations, including future market demand for its services and its cash deployment in different locations. Significant judgement is required in deriving the Group's forecasts.

Valuation of non-financial assets

The Group assesses the impairment of non-financial assets, including property, plant and equipment, right-of-use assets and intangible assets, whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Factors considered important that could trigger an impairment review include (but are not limited to) to the following:

- Extended periods of idle capacity;
- Significant decline in market prices;
- Inability to renew contracts upon expiry; and
- Significant adverse industry, regulatory or economic trends.

The complexity of the estimation process and issues related to the assumptions, risks and uncertainties inherent in the application of the Group's accounting estimates in relation to the non-financial assets could affect the amounts reported in the financial statements. If business conditions were different, or if different assumptions were used in the application of this and other accounting estimates, it is likely that materially different amounts could be reported in the Group's financial statements.

Valuation of investments in subsidiaries

The Company determines whether there is impairment on the investments in subsidiaries where events or changes in circumstances indicate that the carrying amount of the investments may be impaired. If any such indications exist, the recoverable amount is estimated. The level of allowance is evaluated by the Company on the basis of factors that affect the recoverability of the investments. These factors include, but are not limited to, the activities and financial position of the entities, and market estimates in order to calculate the present value of the future cash flows. The valuation of the investments in subsidiaries are dependent on the outcome of these factors affecting management's forecasts of future cash flows. Actual events that result in deviations from management's estimation may result in higher impairment losses on the investments.

Impairment of trade and other receivables

Based on the Group's historical credit loss experience, trade receivables exhibited significantly different loss patterns for each revenue segment. The Group has applied credit evaluations by customer within each revenue segment. Accordingly, management has determined the expected loss rates by grouping the receivables in each revenue stream. In relation to the Group's operation in Sri Lanka, no loss allowance for trade receivables of the Group was recognised as at 30 September 2025 and 31 December 2024.

Notwithstanding the above, the Group evaluates the expected credit loss ("**ECL**") on customer in financial difficulties separately.

The assessment of the correlation between historical credit loss experience, forecast economic conditions and historical observed expected loss rates is a significant estimate. The Group's historical credit loss experience and forecast economic conditions may also not be representative of customer's actual default in the future.

ECL on trade and other receivables are probability weighted estimates of credit losses which are determined by evaluating a range of possible outcomes and taking into account past events, current conditions and assessment of future economic conditions.

4 Seasonal operations

The Group's business is dependent on the weather conditions in Sri Lanka during the financial period where the mini hydro power plants are located.

5 Segment and revenue information

The Group's revenue, capital expenditure, assets and liabilities were mainly derived from one single business segment, being generating and sale of energy and power generation services.

Other operations include management services, which are not individually material reportable segments.

Information regarding the results of the reportable segment is included below. Performance is measured based on segment profit before tax, as included in the internal management reports that are typically reviewed by the Group's Chief Executive Officer (the Chief Operating Decision Maker). However, following the resignation of the Group's Chief Executive Officer, the internal management reports are now being reviewed by the Company's Director of Finance during this transition period. Segment profit is used to measure performance as management believes that such information is most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

5.1 Reportable segments

3 months ended 30 September 2025	Energy and power services US$'000	Others US$'000	Total US$'000
REVENUE			
External revenue	1,110	–	1,110
RESULT			
Reportable segment results from operating activities	747	–	747
Finance cost	(11)	(162)	(173)
Gain on disposal of property, plant and equipment	8	–	8
Gain on debt forgiveness	–	–	–
Other income	1	–	1
Share of results of joint ventures	–	–	–
Reportable segment income/(loss) before income tax	745	(162)	583
Tax expense	(126)	–	(126)
Reportable segment income/(loss) for the period	619	(162)	457
Unallocated finance cost			–
Unallocated finance income			177
Unallocated expenses			(540)
Profit for the period			94
OTHER SEGMENTAL INFORMATION			
Reportable segment assets	17,530	856	18,386
Unallocated assets			178
Total assets			18,564
Reportable segment liabilities	2,024	3,744	5,768
Unallocated liabilities			283
Total liabilities			6,051
Capital expenditure	103	–	103
Depreciation expenses	118	–	118

5.1 Reportable segments (cont'd)

3 months ended 30 September 2024	Energy and power services US$'000	Others US$'000	Total US$'000
REVENUE			
External revenue	1,997	–	1,997
RESULT			
Reportable segment results from operating activities	1,534	–	1,534
Finance cost	(483)	–	(483)
Other income	551	–	551
Impairment on trade and other receivables – write back	4	–	4
Share of results of joint ventures	–	–	–
Reportable segment income before income tax	1,606	–	1,606
Tax expense	(543)	(20)	(563)
Reportable segment income/(loss) for the period	1,063	(20)	1,043
Unallocated finance cost			(357)
Unallocated finance income			152
Unallocated expenses			(1,740)
Loss for the period			(902)
OTHER SEGMENTAL INFORMATION			
Reportable segment assets	16,046	3,761	19,807
Unallocated assets			675
Total assets			20,482
Reportable segment liabilities	11,076	57,858	68,934
Unallocated liabilities			2,803
Total liabilities			71,737
Capital expenditure	6	–	6
Depreciation expenses	152	–	152
Unallocated depreciation expenses			–
Total depreciation expenses			152

5.1 Reportable segments (cont'd)

9 months ended 30 September 2025	Energy and power services US$'000	Others US$'000	Total US$'000
REVENUE			
External revenue	4,055	–	4,055
RESULT			
Reportable segment results from operating activities	2,735	–	2,735
Finance cost	(926)	(189)	(1,115)
Gain on disposal of property, plant and equipment	26	–	26
Gain on debt forgiveness	–	42,100	42,100
Other income	11	–	11
Share of results of joint ventures	–	–	–
Reportable segment income before income tax	1,846	41,911	43,757
Tax expenses	(660)	–	(660)
Reportable segment income for the period	1,186	41,911	43,097
Unallocated finance cost			(134)
Unallocated finance income			540
Unallocated expenses			(1,988)
Profit for the period			41,515
OTHER SEGMENTAL INFORMATION			
Reportable segment assets	17,530	856	18,386
Unallocated assets			178
Total assets			18,564
Reportable segment liabilities	2,024	3,744	5,768
Unallocated liabilities			283
Total liabilities			6,051
Capital expenditure	212	–	212
Depreciation expenses	468	–	468

5.1 Reportable segments (cont'd)

9 months ended 30 September 2024	Energy and power services US$'000	Others US$'000	Total US$'000
REVENUE			
External revenue	4,963	–	4,963
RESULT			
Reportable segment results from operating activities	3,418	–	3,418
Finance cost	(1,240)	–	(1,240)
Other income	2,131	–	2,131
Impairment on trade and other receivables – write back	4	–	4
Share of results of joint ventures	–	–	–
Reportable segment income before income tax	4,313	–	4,313
Tax expenses	(1,460)	(20)	(1,480)
Reportable segment income/(loss) for the period	2,853	(20)	2,833
Unallocated finance cost			(976)
Unallocated finance income			337
Unallocated expenses			(3,486)
Loss for the period			(1,292)
OTHER SEGMENTAL INFORMATION			
Reportable segment assets	16,046	3,761	19,807
Unallocated assets			675
Total assets			20,482
Reportable segment liabilities	11,076	57,858	68,934
Unallocated liabilities			2,803
Total liabilities			71,737
Capital expenditure	102	–	102
Depreciation expenses	484	–	484

5.2 Disaggregation of revenue from contracts with customers

In the following table, revenue from contracts with customers is disaggregated by primary geographical markets, major products and service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Group's reportable segments.

	Energy and power Services 3 months ended		**Others 3 months ended**		**Total 3 months ended**	
	30.09.2025 US$'000	**30.09.2024 US$'000**	**30.09.2025 US$'000**	**30.09.2024 US$'000**	**30.09.2025 US$'000**	**30.09.2024 US$'000**
Primary geographical markets / Major product/service line						
Sri Lanka – Sale of energy and power generation services	1,110	1,997	–	–	1,110	1,997
Timing of revenue recognition						
At a point in time	1,110	1,997	–	–	1,110	1,997

	Energy and power Services 9 months ended		**Others 9 months ended**		**Total 9 months ended**	
	30.09.2025 US$'000	**30.09.2024 US$'000**	**30.09.2025 US$'000**	**30.09.2024 US$'000**	**30.09.2025 US$'000**	**30.09.2024 US$'000**
Primary geographical markets / Major product/service line						
Sri Lanka – Sale of energy and power generation services	4,055	4,963	–	–	4,055	4,963
Timing of revenue recognition						
At a point in time	4,055	4,963	–	–	4,055	4,963

6 Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the group as at 30 September 2025 and 31 December 2024:

Group	Amortised cost US$'000	Other financial liabilities US$'000	Total carrying amount US$'000
30 September 2025			
Financial assets not measured at fair value			
Trade and other receivables [3]	1,177	–	1,177
Cash and bank balances	10,788	–	10,788
Financial liabilities not measured at fair value			
Trade and other payables	–	(4,722)	(4,722)
Lease liabilities	–	(354)	(354)
31 December 2024 (Audited)			
Financial assets not measured at fair value			
Trade and other receivables [3]	1,374	–	1,374
Deferred consideration receivables	2,740	–	2,740
Cash and bank balances	230	–	230
Cash and bank balances (restricted)	10,665	–	10,665
Financial liabilities not measured at fair value			
Trade and other payables	–	(54,093)	(54,093)
Secured loan	–	(7,369)	(7,369)
Secured loans from financial institutions	–	(8,934)	(8,934)

[3] Excludes prepayments.

Company	Amortised cost US$'000	Other financial liabilities US$'000	Total carrying amount US$'000
30 September 2025			
Financial assets not measured at fair value			
Trade and other receivables [3]	2,615	–	2,615
Cash and bank balances	290	–	290
Financial liabilities not measured at fair value			
Trade and other payables	–	(11,651)	(11,651)

[3] Excludes prepayments.

6 Financial assets and financial liabilities (cont'd)

Company	Amortised cost US$'000	Other financial liabilities US$'000	Total carrying amount US$'000
31 December 2024 (Audited)			
Financial assets not measured at fair value			
Trade and other receivables [3]	10,117	–	10,117
Cash and bank balances	212	–	212
Financial liabilities not measured at fair value			
Trade and other payables	–	(80,177)	(80,177)
Financial liabilities	–	(16,303)	(16,303)

[3] Excludes prepayments.

7 Net finance cost

	Group			
	3 months ended		9 months ended	
	30.09.2025 (3Q 2025) US$'000	30.09.2024 (3Q 2024) US$'000	30.09.2025 (9M 2025) US$'000	30.09.2024 (9M 2024) US$'000
Continuing operations:				
Finance income				
Interest income from bank deposits	177	152	540	337
Finance cost				
Interest expense on:				
- Lease liabilities	(12)	(1)	(21)	(5)
- Secured loans	(161)	(829)	(1,227)	(2,180)
Bank charges	–*	(10)	(1)	(31)
	(173)	(840)	(1,249)	(2,216)
Net finance cost	4	(688)	(709)	(1,879)
Discontinued operations:				
Finance cost				
Interest expense on:				
- Lease liabilities	–	(173)	–	(621)

* *Amount less than US$1,000*

CHARISMA SUSTAINABILITY

8 Profit/(Loss) before income tax

The following (income)/expense items have been included in arriving at profit/(loss) before income tax:

	Group			
	3 months ended		9 months ended	
	30.09.2025 (3Q 2025) US$'000	30.09.2024 (3Q 2024) US$'000	30.09.2025 (9M 2025) US$'000	30.09.2024 (9M 2024) US$'000
Continuing operations:				
Depreciation of property, plant and equipment	88	142	422	452
Depreciation of right-of-use assets	30	10	46	32
Loss allowance on trade and other receivables	–	96	–	96
Gain on disposal of property, plant and equipment	(8)	–	(26)	–
Gain on debt forgiveness	–	–	(42,100)	–
Foreign exchange loss/(gain), net	19	161	292	(61)
Discontinued operations:				
Reversal of depreciation of property, plant and equipment	–	(9)	–	–
Reversal of depreciation of right-of-use assets	–	(313)	–	–
Loss allowance on trade and other receivables	–	6	–	1,079
Loss on disposal of discontinued operations	–	35	–	35

8.1 Related party transactions

	Group			
	3 months ended		9 months ended	
	30.09.2025 (3Q 2025) US$'000	30.09.2024 (3Q 2024) US$'000	30.09.2025 (9M 2025) US$'000	30.09.2024 (9M 2024) US$'000
Transactions with shareholders				
Interest payable	160	–	187	–
Rental paid/payable	14	–	16	–

9 Income tax expense

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	Group			
	3 months ended		9 months ended	
	30.09.2025 (3Q 2025) US$'000	30.09.2024 (3Q 2024) US$'000	30.09.2025 (9M 2025) US$'000	30.09.2024 (9M 2024) US$'000
Current income tax expense	162	602	762	1,593
Deferred income tax credit relating to origination and reversal of temporary differences	(36)	(39)	(102)	(113)
	126	563	660	1,480

10 Earnings per share

Basic earnings/(loss) per share

The calculation of basic earnings/(loss) per share is calculated by dividing profit/(loss) attributable to equity holders of the Group by the weighted average number of ordinary shares outstanding (excluding treasury shares) during the financial period.

	Group			
	3 months ended		9 months ended	
	30.09.2025 (3Q 2025) US$'000	**30.09.2024 (3Q 2024) US$'000**	**30.09.2025 (9M 2025) US$'000**	**30.09.2024 (9M 2024) US$'000**
Total profit/(loss) attributable to ordinary shareholders				
- From continuing operations	94	(902)	41,515	(1,292)
- From discontinued operations	–	632	–	70

	30.09.2025 (3Q 2025)	**30.09.2024 (3Q 2024)**	**30.09.2025 (9M 2025)**	**30.09.2024 (9M 2024)**
Weighted average number of ordinary shares outstanding				
Outstanding ordinary shares at beginning of the financial period	273,189,291	13,659,328,535	13,659,329	13,659,328,535
Share consolidation (Note 18)	–	(13,645,669,206)	–	(13,645,669,206)
Effect of Subscription Shares and Settlement Shares issued	–	–	106,472,715	–
Effect of additional shares issued for shareholders who hold a fraction of a consolidated share	–	–	1,065	–
Weighted average number of ordinary shares outstanding during the financial period	273,189,291	13,659,329	120,133,109	13,659,329

Diluted earnings/(loss) per share

As the Group incurred loss for the financial period ended 30 September 2024, share options and convertible capital securities were not included in the computation of diluted loss per share because these potential ordinary shares were anti-dilutive. Hence, the diluted loss per share for the financial period ended 30 September 2024 were the same as the basic loss per share for the same period.

Diluted earnings per share for the financial period ended 30 September 2025 were the same as the basic earnings per share for the same period because the exercise price of share options exceeded the average market share price for the same period, making them anti-dilutive and excluded from the calculation.

11 Net asset value

	Group		Company	
	30.09.2025 US$ cents	31.12.2024 US$ cents	30.09.2025 US$ cents	31.12.2024 US$ cents
Net asset value per ordinary share based on existing issued share capital excluding treasury shares as at the end of the period reported on	4.58	(372.68)	(3.12)	(587.27)
Number of ordinary shares (excluding treasury shares) *	273,189,291	13,659,329	273,189,291	13,659,329

* The number of ordinary shares (excluding treasury shares) are presented based on new number of shares as a result of share consolidation. Refer to Note 18 for movement of number of ordinary shares (excluding treasury shares).

12 Property, plant and equipment

During the nine months ended 30 September 2025, the Group acquired plant and equipment amounting to US$212,000 (30 September 2024: US$102,000) and disposed of plant and equipment amounting to US$29,000 (30 September 2024: US$ Nil).

There are no indicators of impairment in the current period.

13 Trade and other receivables

	------------- Group -------------		---------- Company -----------	
	30.09.2025	**31.12.2024**	**30.09.2025**	**31.12.2024**
	US$'000	**US$'000**	**US$'000**	**US$'000**
Non-current				
Prepayments	5	7	–	–
	5	7	–	–
Current				
Trade receivables – third parties	689	3,101	–	–
Trade receivables – amounts due from subsidiaries	–	–	4,147	10,464
Allowance for impairment loss	–	(2,306)	(1,914)	(3,996)
Net trade receivables	689	795	2,233	6,468
Amount due from subsidiaries (non-trade)	–	–	–	3,171
Amounts due from joint ventures (non-trade)	68	129	68	129
Prepayments	465	180	17	3
Deposits paid	28	67	28	67
Other receivables	392	383	286	282
	1,642	1,554	2,632	10,120
Total trade and other receivables	1,647	1,561	2,632	10,120

During the financial period ended 30 September 2025 and 30 September 2024, the Company did not recognise a loss allowance on trade receivables from subsidiary corporations, as the Company intended to offset them with amounts due to subsidiaries.

During the financial period ended 30 September 2025 and 30 September 2024, no loss allowance was recognised by the Group for amounts due from joint ventures, as the Group intends to offset them with amounts due to joint ventures.

Non-trade amounts due from joint ventures of US$68,000 (31 December 2024: US$129,000) are unsecured, interest-free and repayable on demand.

There was no non-trade amount due from subsidiary corporation as at 30 September 2025. The amount, as at 31 December 2024, was US$3,171,000, unsecured, interest-free and repayable on demand.

14 Deferred consideration receivables

	Group		Company	
	30.09.2025 US$'000	31.12.2024 US$'000	30.09.2025 US$'000	31.12.2024 US$'000
Non-current	–	685	–	–
Current	–	2,055	–	–
	–	2,740	–	–

Deferred consideration receivables relates to the balance purchase consideration due from the Purchaser of Yichang in the Yichang Divestment which was partially utilised for payment to certain service providers for their work done on Supplementary Scheme. The net proceeds was to be distributed in accordance with the terms of (i) the Supplementary Scheme of Arrangement entered into with the Category A Participating Creditors under the April 2023 Scheme; and (ii) the Amended and Restated Deed of Settlement entered with the REPS holders, upon meeting the conditions precedent set out therein.

As at 31 December 2024, the Group had received the first instalment of the purchase consideration in December 2024, and the second instalment was due and payable from the Purchaser of Yichang. The remaining 3 instalments were presented as non-current deferred consideration receivables and current deferred consideration receivables based on their respective due dates.

Following the completion of the New CSA and Proposed Debt Restructuring on 16 June 2025 and the subsequent implementation of the Scheme, the Company transferred its shareholding in CES Yichang to a nominee shareholder, who held the shares in trust for the Scheme Managers, on 27 June 2025. This resulted in the derecognition of the deferred consideration receivables from the Group.

15 Cash and bank balances

	Group		Company	
	30.09.2025 US$'000	31.12.2024 US$'000	30.09.2025 US$'000	31.12.2024 US$'000
Total Cash and bank balances	10,788	10,895	290	212
Less: Cash and bank balances (restricted)	–	(10,665)	–	–
Cash and cash equivalents	10,788	230	290	212

Following the completion of the New CSA and Proposed Debt Restructuring on 16 June 2025, the Group reported nil cash and bank balances (restricted) as at 30 September 2025.

As at 31 December 2024, cash and bank balances (restricted) included (a) US$10,243,000 being restricted or earmarked by Cosmic Marvel International Limited ("**CMIL**") (a wholly-owned subsidiary of the Subscriber) for various facilities granted which the Group was obliged to seek approval from CMIL for disbursement of payments; (b) US$422,000 related to the first instalment of the purchase consideration of Yichang received by the Group (Note 14) which was to be distributed in accordance with the terms of (i) the Supplementary Scheme of Arrangement entered into with the Category A Participating Creditors under the April 2023 Scheme; and (ii) the Amended and Restated Deed of Settlement entered with the REPS holders, upon meeting the condition precedent set out therein.

16 Trade and other payables

	Group		Company	
	30.09.2025	31.12.2024	30.09.2025	31.12.2024
	US$'000	US$'000	US$'000	US$'000
Non-current				
Staff retirement liabilities	187	199	–	–
	187	199	–	–
Current				
Trade payables	15	23	–	–
Loan from a shareholder	–	27,841	–	27,841
Non-trade amounts due to:				
- subsidiaries	–	–	8,341	28,220
- a related party	–	1,585	–	1,585
- joint ventures	152	455	152	455
Accrued operating expenses	3,000	5,560	2,150	3,745
Accrued interest payable	187	16,299	187	16,299
Other payables	1,181	2,131	821	2,032
	4,535	53,894	11,651	80,177
Total trade and other payables	4,722	54,093	11,651	80,177

As at 30 September 2025, there was significant reduction in the Group's current liabilities due to the completion of the Debt Restructuring, comprising mainly:
(a) Loan from a shareholder was reduced to nil from US$27,841,000;
(b) Accrued interest payable was reduced by US$16,272,000;
(c) Non-trade amount due to a related party was reduced to nil from US$1,585,000; and
(d) Other payable was reduced to US$1,181,000 from US$2,131,000.

The accrued interest payable (as at 31 December 2024) was reduced as follows: US$10,648,000 by way of issue of Scheme Shares and proportionate entitlement of cash proceeds from the (i) New CSA and (ii) divestment of Yichang, US$4,993,000 was converted as the principal amount of the convertible loan (please refer to Note 19 below) and US$631,000 was capitalised by the issuance of subscription shares to the Subscriber pursuant to the Proposed Subscriber Transactions.

Non-trade amounts due to a related party and joint ventures are unsecured, interest-free and are repayable on demand.

As at 30 September 2025, there was significant reduction in the Company's non-trade amounts due to subsidiaries primarily attributable to the settlement of intercompany balances as part of internal restructuring exercises undertaken in preparation for the striking off of certain subsidiaries.

17 Financial liabilities

	Group		Company	
	30.09.2025	31.12.2024	30.09.2025	31.12.2024
	US$'000	US$'000	US$'000	US$'000
Non-current				
Lease liabilities	209	166	–	–
	209	166	–	–
Current				
Secured loan	–	7,369	–	7,369
Secured loans from financial institutions	–	8,934	–	8,934
Lease liabilities	145	22	79	–
Intra-group financial guarantees	–	–	–	–
	145	16,325	79	16,303
Total financial liabilities	354	16,491	79	16,303

As at 31 December 2024, there was a secured loan amounting to US$7,369,000 which relates to the loan assigned by a secured lender to CMIL. The loan was secured by first legal charge on the Group's assets with carrying amounts of US$5,396,000, legal assignment of the rental proceeds from the Group's assets, assignments of insurances in respect of the Group's assets in the lender's favour and all monies standing to the credit of the Group's receiving operating accounts in respect of the assets maintained by the Group with the lender. This loan was capitalised in June 2025 through the issuance of Subscription Shares to the Subscriber, pursuant to the Proposed Subscriber Transactions. In addition, following the completion of the New CSA and Proposed Debt Restructuring on 16 June 2025, the Group's financial liabilities comprising secured loans from financial institutions of US$8,934,000 was compromised, which resulted in the derecognition of the financial liabilities from the Group's financial statements. As at 31 December 2024, the remaining loans from financial institutions were secured by corporate guarantees from the Company.

Default of secured loans from financial institutions and financial guarantees and breach of loan covenants

As at 30 September 2025, the financial liabilities of the Group were unencumbered and there was no default of the terms of the Convertible Loan Agreement.

As at 31 December 2024, the Group did not meet its loan obligations and/or had breached its loan covenants for certain secured term loans. As the affected loans could be recalled upon notification by the banks, those term loans were classified to current liabilities.

As at 31 December 2024, the secured loan from financial institutions of US$8,934,000 included a financial guarantee obligation amounting to US$2,086,000 issued by a financial institution. That guarantee related to the standstill agreement that had expired on 31 October 2020 and remained unpaid then. The financial institution did not extend the standstill agreement after its expiration. As a result, the financial guarantee obligation was classified as current liabilities as at 31 December 2024. As disclosed in Note 2, the financial guarantee obligation was included in the Scheme of Arrangement which was sanctioned by the Court.

18 Share capital

	Group and Company			
	30.09.2025		31.12.2024	
	No. of shares	Amount US$'000	No. of shares	Amount US$'000
Issued and fully paid, with no par value				
At 1 January	13,659,329	274,553	13,659,328,535	274,553
Consolidation of shares	–	–	(13,645,669,206)	–
Issuance of Subscription Shares	177,298,085	10,000	–	–
Issuance of Settlement Shares	82,229,171	4,627	–	–
Additional shares issued for shareholders who hold a fraction of a consolidated share	2,706	–	–	–
At 30 September / 31 December	273,189,291	289,180	13,659,329	274,553

On 11 June 2025, 177,298,084,384 Subscription Shares under the Proposed Subscriber Transactions, 82,229,157,781 Settlement Shares (comprising 10,654,276,257 Bilateral Settlement Shares and 71,574,881,524 Scheme Shares) (the "**Issuance of Shares**") were allotted and issued as new ordinary shares. In addition, 193,416,092,056 Options under the Proposed Subscriber Transactions were been allotted to the Subscriber.

The Company announced on 17 June 2025 that it completed a share consolidation of every one thousand (1,000) existing ordinary shares in the share capital of the Company into one (1) consolidated ordinary share (the "**Consolidated Shares**") (the "**Share Consolidation Exercise**"). Accordingly, the number of ordinary shares (excluding treasury shares) of the Company was adjusted to 273,189,291 Consolidated Shares as of 17 June 2025 with the share capital at US$289,180,000.

Pursuant to the Share Consolidation Exercise, the number of share options have been adjusted accordingly from 193,508,592,056 to 193,510,304 as at 30 September 2025, representing 70.83% of the total number of issued shares as at 30 September 2025. The breakdown of the 193,510,304 share options are as follows:

- ESOS: 47,500 share options at a revised exercise price of S$9.00 per Consolidated Share and 45,000 share options at a revised exercise price of S$6.00 per Consolidated Share.
- Options: 193,417,804 options at a revised exercise price of S$0.084 per Consolidated Share.

Based on the Share Consolidation Exercise, the notional number of convertible instruments would have been adjusted accordingly from 1,007,424,863 to 1,007,427 as at 30 September 2024, representing 7.37% of the total number of issued shares as at 30 September 2024. The breakdown of the 1,007,427 convertible instruments are as follows:

- ESOS: 47,500 share options at a revised exercise price of S$9.00 per Consolidated Share and 45,000 share options at a revised exercise price of S$6.00 per Consolidated Share.
- Redeemable Exchangeable Preference Shares ("**REPS**"): 523,622 REPS at a revised redemption price of S$19.10 per Consolidated Share.
- Convertible Perpetual Capital Securities ("**PERPS**"): 391,305 PERPS at a revised conversion price of S$25.00 per Consolidated Share.

On 11 June 2025, a total of 10,654,276,257 Bilateral Settlement Shares were allotted and issued to the holders of REPS, which were subsequently consolidated into 10,654,278 ordinary shares pursuant to the Share Consolidation Exercise. Accordingly, the 7,299,270 REPS in a subsidiary which were previously exchangeable into 523,620,516 ordinary shares of the Company were fully compromised through (i) the issuance of Bilateral Settlement Shares, (ii) the settlement sum of US$150,000 paid in cash, and (iii) the distribution of 15% of the net proceeds from the Yichang Divestment by CES Yichang.

On 11 June 2025, a total of 11,473,835,970 Scheme Shares were allotted and issued to the holders of PERPS, which were subsequently consolidated into 11,473,839 ordinary shares pursuant to the Share Consolidation Exercise. Accordingly, outstanding distributions together with the face value of perpetual securities of the Company were fully compromised through the issuance of Scheme Shares.

The Company did not hold any treasury shares and subsidiary holdings as at 30 September 2025 and 31 December 2024.

18 Share capital (cont'd)

As at 30 September 2025, the issued and paid-up share capital excluding treasury shares of the Company comprised 273,189,291 (31 December 2024: 13,659,329) ordinary shares and 193,510,304 (31 December 2024: 1,007,427) outstanding share options which are convertible into one ordinary share each.

19 Convertible debt security

On 16 June 2025, the Company entered into a 5-year convertible loan agreement with CMIL with a principal of S$8,225,895 (equivalent to US$6,410,000) and interest at 10% per annum payable semi-annually (the "**Convertible Debt Security**"). CMIL has the option to convert, at any time prior to maturity, the Convertible Debt Security into ordinary shares of the Company at a fixed conversion price of S$0.084 per share. The Company has no contractual obligation to deliver cash or any other financial asset to CMIL at any time during the term of the convertible loan or upon maturity. Settlement, including at maturity, will be effected solely through the issuance of a fixed number of the Company's own equity instruments in exchange for a fixed amount of cash received at the inception of the convertible loan. Accordingly, the Convertible Debt Security satisfies the "fixed-for-fixed" condition as prescribed under paragraph 16(b)(i) of SFRS(I) 1-32 and is classified as an equity instrument and recorded in equity in the consolidated statement of financial position. If the Convertible Debt Security were fully converted, this would result in the issuance of 97,927,321 new ordinary shares in the capital of the Company. As at 30 September 2025, no new ordinary shares in the capital of the Company had been allotted and issued by the Company pursuant to the Convertible Debt Security as no conversion were made by CMIL.

	------------- Group -------------		---------- Company ----------	
	30.09.2025	**31.12.2024**	**30.09.2025**	**31.12.2024**
	US$'000	**US$'000**	**US$'000**	**US$'000**
At 1 January	–	–	–	–
Convertible debt security	6,410	–	6,410	–
Issuance of Convertible Shares	–	–	–	–
At 30 September / 31 December	6,410	–	6,410	–

20 Subsequent events

There are no known subsequent events which have led to adjustments to this set of interim financial statements.

Other Information Required by Listing Rule Appendix 7C

1 Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice

The condensed consolidated statement of financial position of Charisma Energy Services Limited and its subsidiaries as at 30 September 2025 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

2 Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter).

Not applicable.

3 Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-

3(a) Updates on the efforts taken to resolve each outstanding audit issue

Not applicable, as the Group's audit issue for the financial year ended 31 December 2024 ("**FY2024**") was with respect to material uncertainties related to going concern.

3(b) Confirmation from the Board that the impact of all outstanding audit issued on the financial statements have been adequately disclosed.

Not applicable, as the Group's audit issue for the financial year ended 31 December 2024 ("**FY2024**") was with respect to material uncertainties related to going concern.

4 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Income Statement Review

Continuing operations

3Q 2025 vs 3Q 2024

The Group's revenue for the three months ended 30 September 2025 ("**3Q 2025**") decreased by US$887,000 from US$1,997,000 to US$1,110,000 as compared to the corresponding three months ended 30 September 2024 ("**3Q 2024**") mainly due to decrease in generation output for the Sri Lanka Mini Hydro Power Plants ("**MHPPs**") as a result of lower rainfall as compared to 3Q 2024. The decrease was also contributed by the reversal in 3Q 2024 of a provision recorded in the second quarter ended 30 June 2024, for potential reduction in tariff rates[4] which did not materialise.

[4] Tariff rates refer to the price per unit of energy supplied to Ceylon Electricity Board.

The Group's cost of sales for 3Q 2025 decreased by US$100,000 to US$363,000 as compared to 3Q 2024. This reduction was primarily due to lower maintenance and operation costs incurred on the MHPPs during the period.

As a result of the above, the Group's gross profit for 3Q 2025 decreased by US$787,000 to US$747,000 as compared to 3Q 2024.

Other operating income of US$9,000 in 3Q 2025 was mainly attributable to the gain on disposal of plant and equipment. Other operating income recorded in 3Q 2024 of US$456,000 was mainly related to a one-off late payment interest received by the Group in relation to overdue invoices previously issued to a customer.

Administrative and marketing expenses in 3Q 2025 decreased by US$1,101,000 to US$540,000 as compared to 3Q 2024 mainly due to the substantial reduction in professional fee incurred following the completion of the Scheme of Arrangement.

Finance income in 3Q 2025 increased by US$25,000 to US$177,000 as compared to 3Q 2024 mainly due to the higher interest income from placement of more fixed deposits with financial institutions by the Group's subsidiaries in Sri Lanka.

Finance costs in 3Q 2025 decreased by US$667,000 to US$173,000 as compared to 3Q 2024 mainly due to (i) entry into convertible loan with lower borrowing costs and (ii) cessation of interest charge amounting to US$828,000 by a financial institution upon discharge of the Group's obligations to the financial institution after the Scheme of Arrangement came into effect.

Income tax expense in 3Q 2025 decreased by US$437,000 to US$126,000 as compared to 3Q 2024 largely due to lower dividend taxes incurred by subsidiary corporation in Sri Lanka, as no dividends were declared to the holding company during 3Q 2025.

9M 2025 vs 9M 2024

The Group's revenue for the nine months ended 30 September 2025 ("**9M 2025**") decreased by US$908,000 from US$4,963,000 to US$4,055,000 as compared to the corresponding nine months ended 30 September 2024 ("**9M 2024**") mainly due to decrease in generation as a result of lower rainfall coupled with a lower average tariff rate[4] resulting from renewed power purchase agreements (the "**PPA**") with Sri Lanka's electricity board which came into effect progressively during 9M 2025. The lower revenue recorded by the Group in 9M 2025 was also due to the absence of a one-time recognition of revenue for plants with PPA renewed during 9M 2024.

The Group's cost of sales for 9M 2025 decreased by US$225,000 to US$1,320,000 as compared to 9M 2024. The decrease in cost of sales was mainly due to the absence of a one-off replacement cost incurred in 9M 2024 for a turbine runner at a plant in Sri Lanka.

As a result of the above, the Group's gross profit for 9M 2025 decreased by US$683,000 to US$2,735,000 as compared to 9M 2024.

Other operating income in 9M 2025 increased by US$40,030,000 was largely due to gain on debt forgiveness following the completion of the Scheme of Arrangement and the ancillary transactions (refer to Note 2). Other operating income recorded in 9M 2024 was mainly related to the late payment interest received by the Group in relation to overdue invoices previously issued to a customer.

Administrative and marketing expenses in 9M 2025 decreased by US$1,470,000 to US$1,918,000 as compared to 9M 2024 mainly due to the significant reduction in professional fee incurred as the Scheme of Arrangement was completed. This was partially offset by foreign exchange loss of US$351,000 arising from the realisation of the SGD-denominated convertible loan with CMIL.

Finance income in 9M 2025 increased by US$203,000 to US$540,000 as compared to 9M 2024 mainly due to higher interest income from placement of more fixed deposits with financial institutions by the subsidiaries in Sri Lanka.

Finance costs in 9M 2025 decreased by US$967,000 to US$1,249,000 compared to 9M 2024 mainly due to (i) cessation of interest charge by a financial institution upon discharge of the Group's obligations to the financial institution after the Scheme of Arrangement came into effect and (ii) entry into convertible loan with lower borrowing costs.

Income tax expense in 9M 2025 decreased by US$820,000 to US$660,000 as compared to 9M 2024 mainly due to lower dividend taxes incurred by subsidiary corporation in Sri Lanka, as lower dividends were declared to the holding company during 9M 2025.

Discontinued operations

3Q 2025 and 9M 2025 vs 3Q 2024 and 9M 2024

There were no discontinued operations in 3Q 2025 and 9M 2025 as the Yichang Divestment was completed in September 2024.

Net profit from discontinued operations in 3Q 2024 of US$799,000 arose mainly from the cessation of depreciation charge on the plant and equipment and right-of-use assets coupled with lower finance costs. For 9M 2024, net profit from discontinued operations declined to US$96,000, largely due to impairment loss charges on the accrued trade receivables and a disposal loss related to the divestment of China photovoltaic power plant, which offset the savings from lower finance cost and cost of sales.

Statement of Financial Position Review

Non-current Assets

The Group's Non-current Assets amounted to US$5,583,000 as at 30 September 2025. The decrease of US$744,000 as compared to 31 December 2024 was mainly due to derecognition of the deferred consideration receivables of US$685,000 from the Group's Statement of Financial Position resulting from the transfer of shareholding in CES Yichang (which was set up to hold the deferred consideration receivables) to a nominee shareholder who held the shares in trust for the Scheme Managers. The net decrease in the carrying value of the plant and equipment was largely the result of depreciation expense charge of US$422,000 during 9M 2025, partially offset by the addition of plant and equipment of US$212,000. The net increase of US$155,000 in the carrying value of the right-of-use assets as compared to 31 December 2024 was mainly due to new lease agreements with landlords for the rental of premises and office spaces.

Current Assets

The Group's Current Assets amounted to US$12,981,000 as at 30 September 2025. The decrease of US$2,057,000 as compared to 31 December 2024 was mainly attributable to the derecognition of current deferred consideration receivables of US$2,055,000 and cash and bank balances (restricted) of US$430,000 resulting from the transfer of shareholding in CES Yichang to a nominee shareholder. The decrease is partially offset by a net increase in trade and other receivables during 9M 2025, mainly due to prepayment of expenses. Following the convertible loan agreement coming into effect and the subsequent release of security documentation by the CMIL, the Group's cash and bank balances are no longer subject to restrictions. Consequently, the previously cash and bank balances (restricted) have been reclassified and are now presented under cash and bank balances.

Total Liabilities

The Group's Total Liabilities amounted to US$6,051,000 as at 30 September 2025. The decrease of US$66,220,000 as compared to 31 December 2024 was primarily driven by the full satisfaction and complete discharge of the Group's debts (comprising a net decrease of US$49,371,000 and US$16,137,000 in trade and other payables and financial liabilities respectively) due to the completion of (i) the New CSA, (ii) the Proposed Debt Restructuring, and (iii) the convertible loan agreement coming into effect (refer to Note 19). The decrease is also partially due to a lower provision for tax in the current period.

Statement of Cash Flows Review

3Q 2025 vs 3Q 2024

Cash Flow used in Operating Activities

The Group's net cash from operating activities in 3Q 2025 was US$13,000 compared to net cash generated in 3Q 2024 of US$1,685,000. This decrease was primarily driven by the absence of other income from the customer of the Group's operations in Sri Lanka coupled with the decrease in trade and other payables due to settlement of payables in 3Q 2025.

Cash Flow from Investing Activities
The Group's net cash from investing activities in 3Q 2025 primarily relates to finance income received of US$177,000 during the period partly offset by additions of plant and equipment of US$103,000.

Cash Flow from Financing Activities
The Group's net cash used in financing activities in 3Q 2025 was US$55,000 arising from the payment of lease liabilities. This was mainly due to the absence of restricted cash balances and finance cost paid in 3Q 2025 largely due to the cessation of interest repayments on lease liabilities associated with discontinued operations.

9M 2025 vs 9M 2024

Cash Flow used in Operating Activities
The Group's net cash used in operating activities in 9M 2025 was US$679,000 compared to a positive operating cash flow in 9M 2024 of US$7,180,000. This was largely due to lower collection of trade receivables as compared to higher collection of receivables in 9M 2024 which were in arrears since August 2023, and lower generation coupled with lower average tariff rate in 9M 2025.

Cash Flow from Investing Activities
The Group's net cash from investing activities in 9M 2025 was US$357,000. As compared to the previous corresponding period, the increase in net cash from investing activities was largely due to higher finance income received in 9M 2025 partly offset by additions of plant and equipment.

Cash Flow from Financing Activities
The Group's net cash from financing activities in 9M 2025 was US$10,880,000 compared to net cash used in financing activities in 9M 2024 of US$7,056,000. This was mainly due to the decrease in restricted cash balances by US$10,196,000 and the proceeds from issuance of Subscription Shares, which was partially offset by the utilisation of the above proceeds to settle liabilities pursuant to the Proposed Debt Restructuring and lower finance cost paid in 9M 2025 due to the cessation of interest repayments on lease liabilities associated with discontinued operations.

5 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

Not applicable. No forecast or prospect statement had been previously disclosed to shareholders.

6 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

As at the date of this announcement, the Group would like to update that:

(a) In relation to the Sri Lanka mini hydro power plants operations, barring any unforeseen circumstances, the plants, in aggregate, are expected to continue to operate and generate a positive operating cashflow. According to the Ceylon Electricity Board's ("**CEB**") Long Term Generation Expansion Plan 2025-2044[5], approved by the Public Utilities Commission of Sri Lanka ("**PUCSL**") in May 2025, Sri Lanka's energy demand is expected to grow steadily at an average annual rate of 4.5% through 2044. The plan outlined a strong transition toward renewable energy, targeting 70% of electricity generation from renewable sources by 2030. However, the operations in Sri Lanka are subject to vagaries of changing weather patterns and the effects of climate change. For the period from November 2025 to February 2026, Sri Lanka's Department of Meteorology forecasts a higher probability of experiencing below-average rainfall across most regions in Sri Lanka due to prevailing La Niña conditions and a negative Indian Ocean Dipole (IOD)[6]. This may have an adverse impact on the power generation on the Group's mini hydro power plants ("**MHPPs**") in Sri Lanka. In addition, any unforeseen

[5] https://www.pucsl.gov.lk/wp-content/uploads/2025/05/LTGEP-2025-2044-FINAL.pdf

[6] https://meteo.gov.lk/pdfs/currentCondition_pdf.pdf?t=1762318645163

breakdowns or unscheduled maintenance may also affect the operations and consequently the cash flow from the MHPPs in Sri Lanka.

According to the World Bank's "Sri Lanka Development Update" report in October 2025, Sri Lanka's macroeconomic environment reflects cautious stabilization. The country recorded 4.8% GDP growth in the first half of 2025, driven by household consumption and investment, though growth is projected to moderate to 3.1% in 2026. Inflation returned to positive territory at 1.5%, following a year of deflation. With inflation well below target, average lending rates have trended downward since 2023[7]. The Sri Lankan Rupee remained relatively stable with modest depreciation against the US dollar, reflecting improved external stability and resumed debt servicing[8].

(b) On 4 November 2025, the Group's wholly-owned subsidiary, Jericho Solar (Pvt) Ltd, entered into a Standardised Power Purchase Agreement with CEB in Sri Lanka for the supply of electrical energy generated from a proposed 5.0-megawatt ground-mounted solar photovoltaic power plant for a duration of 20 years. Please refer to the Company's announcement dated 4 November 2025 for more details.

The Company is also working on or evaluating other potential projects that supports Sri Lanka's green efforts and will make necessary announcements as and when there are material developments.

7 Dividend

(a) Current Financial Period Reported on

No dividend was declared for the current financial period reported on.

(b) Corresponding Period of the Immediately Preceding Financial Year

No dividend was declared for the corresponding period of the immediately preceding financial year.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

8 If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision

No dividend has been declared or recommended for the financial period as the Group will require cash for future investments and acquisition opportunities.

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[7] The current weekly Average Weighted Prime Lending Rate as at 31 October 2025 is 8.31% per annum (retrieved from Central Bank of Sri Lanka).
https://www.cbsl.lk/eResearch/Modules/RD/SearchPages/CMB_LendingAndDeposit.aspx

[8] October 2025 "Sri Lanka Development Update" by The World Bank
https://documents1.worldbank.org/curated/en/099154110062538553/pdf/IDU-0573adec-4079-4966-8dff-489e8025668f.pdf

9 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect

The Group has not obtained a general and specific mandate from shareholders for interested person transactions (“**IPTs**”) since it lapsed on 31 July 2023.

The IPTs during the period from 1 July 2025 to 30 September 2025 were of amount less than S$100,000.

Name of interested person	**Nature of relationship**	**Aggregate value of all IPTs during the financial period under review (excluding transactions less than S$100,000 and transactions conducted under shareholders’ mandate pursuant to Rule 920) US$**	**Aggregate value of all IPTs conducted under shareholders’ mandate pursuant to Rule 920 (excluding transactions less than S$100,000) US$**
Rental expenses Yin Khing Investments Pte Ltd	An entity with common director as the controlling shareholder of the Company	NIL	NIL [9]

During the period from 1 July 2025 to 30 September 2025, the Company incurred interest expenses amounting to US$160,249, which were payable to CMIL, a wholly owned subsidiary of the controlling shareholder of the Company. This transaction was not classified as an IPT under Rule 920(1)(a)(ii) of the SGX Listing Manual, as the convertible loan agreement was executed prior to the completion of the restructuring exercise. Accordingly, CMIL was not considered an interested person at the time the loan was entered into.

10 Additional information required pursuant to Rule 706A

Incorporation of Jericho Solar (Private) Limited
The Group had on 18 September 2025, incorporated a wholly owned subsidiary, Jericho Solar (Private) Limited which has a total issued and paid-up share capital of LKR1,000 (equivalent to approximately USD 3) comprising 100 ordinary shares.

Save as disclosed above, the Company did not acquire and dispose any shares in any companies during 3Q 2025.

[9] Rental expenses amounting to US$13,911 were paid/payable during the period from 1 July 2025 to 30 September 2025. However, this transaction was below the S$100,000 threshold.

11 Update on use of proceeds

As at the date of this announcement, the status of the utilisation of the net proceeds raised from the Proposed Subscription which was disbursed on 4 June 2025 is set out in the table below:

Use of Proceeds	Amount allocated S$'000	Amount utilised S$'000	Balance S$'000
Capitalisation of amount owing to CMIL (via the allotment and issue of such number of Subscription Shares to the Subscriber)	10,860.8	(10,860.8)	–
Settlement of liabilities pursuant to the Proposed Debt Restructuring	1,357.6	(1,357.6)	–
Estimated expenses for the Pre-Approved Transaction Expenses[10] (including Upfront Fees of US$250,000 which have already been fully utilised)	678.8	(548.6)	130.2
Working capital, which shall include but is not limited to the satisfaction of the Completion AP[11] (including the balance of the Transaction Expenses)	678.8	(678.8)	–
Total	13,576.0	(13,445.8)	130.2

12 Confirmation of undertakings from Directors and Executive Officers

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Catalist Rule 720(1).

13 Confirmation by Directors pursuant to Rule 705(5) of the Listing Manual Section B: Rules of Catalist

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited interim financial statements of the Group for the period ended 30 September 2025 to be false or misleading in any material aspect.

[10] The list of Transaction Expenses with payment milestones which is subject to the prior written approval from the Subscriber. For clarification, Transaction Expenses relates to the professional fees in relation to the Proposed Subscription and Proposed Grant of Options and the Proposed Debt Restructuring (including the Proposed Issue of Settlement Shares), which shall include but not limited to the professional fees for the (a) preparation of the definitive documentation, such as the CSA; (b) application to SIC for the Whitewash Waiver; (c) fees for the IFA; (d) preparation of the Circular; (e) preparation of the Resumption Proposal which would include the engagement of the auditors to review the cash flow projections and pro forma financial statements; and (f) the Proposed Debt Restructuring. Please refer to the Company's Circular dated 20 May 2025 for more information.

[11] Amounts payable as at completion of the Scheme largely comprise outstanding fee payments due to directors and various professionals for their services rendered to the Group. Please refer to the Company's Circular dated 20 May 2025 for more information.

On behalf of the Board of Directors

…………………………….	…………………………….
Chew Thiam Keng	Alex Tan Tiong Huat
Non-Executive Director	Independent Non-Executive Director

BY ORDER OF THE BOARD

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Zhan Aijuan
Company Secretary
6 November 2025

*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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