
COMPLETION OF ACQUISITION OF OPERATORS OF MINI-HYDRO POWER ASSETS IN SOUTH ASIA - ISSUANCE AND ALLOTMENT OF THE CONSIDERATION SHARES

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Charisma Energy Services Limited (the “**Company**”) refers to the Company’s announcements dated 1 April 2018 and 19 December 2019 (“**Announcements**”) in relation to the Company’s acquisition of the entire issued and paid-up share capital of Saems Capital II BV and Blue Maven Asia Energy (Private) Limited which include the business of the subsidiaries of both Target Companies from History Maker Limited.

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Announcements.

2. ISSUANCE AND ALLOTMENT OF THE CONSIDERATION SHARES

The Board wishes to announce that 490,312,500 Consideration Shares have been issued and allotted by the Company on 30 December 2019. Following the issuance and allotment of the Consideration Shares, the number of issued Shares in the Company have increased from 13,166,385,035 Shares to 13,656,697,535 Shares. The Company does not have any treasury shares.

3. LISTING AND QUOTATION FOR THE CONSIDERATION SHARES

The Consideration Shares will be listed and quoted on the Catalist upon resumption of trading of the Company’s Shares and will rank pari passu in all respects with and carry all rights similar to the then existing Shares, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issuance of the Consideration Shares.

The listing and quotation notice granted by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 19 December 2019 is not to be taken as an indication of the merits of the Consideration Shares, the Proposed Acquisition, the Company, its subsidiaries and their securities.

With the above issuance and allotment of the Consideration Shares, the Board is pleased to announce that the acquisition of operators of Mini-Hydro Power Assets in South Asia had been completed.

BY ORDER OF THE BOARD

Tan Wee Sin
Company Secretary
30 December 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) in accordance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).