

Quarterly Financial Statement for the Period Ended 31 March 2019

PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENT OF 1ST QUARTER

The Board of Directors of Eneco Energy Limited wishes to announce the following unaudited operating results of the Group for the period ended 31 March 2019.

1(a) Consolidated Income Statement

	Group 1st Quarter		Increase/ (decrease) %
	2019 S\$'000	2018 S\$'000	
Revenue	11,571	14,117	(18.0)
Other income	355	361	(1.7)
Costs and operating expenses			
Service costs and related expenses	(4,881)	(7,009)	(30.4)
Royalties payment	(37)	(152)	(75.7)
Salaries and employee benefits	(6,236)	(6,148)	1.4
Depreciation and amortisation expenses	(2,174)	(908)	139.4
Finance costs	(383)	(383)	0.0
Other operating expenses	251	(3,617)	NM
Total costs and operating expenses	(13,460)	(18,217)	(26.1)
Loss before tax for the period	(1,534)	(3,739)	(59.0)
Income tax	(53)	(194)	(72.7)
Loss for the period	(1,587)	(3,933)	(59.6)
Loss for the period attributable to:			
Owners of the Company	(1,431)	(3,607)	(60.3)
Non-controlling interests	(156)	(326)	(52.1)
	(1,587)	(3,933)	(59.6)
Loss per share attributable to owners of the Company (cents per share)			
Basic	(0.22)	(0.66)	
Diluted	(0.22)	(0.66)	

NM: not meaningful

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<u>Notes to Group Income Statement</u>	Group 1st Quarter	
	2019 S\$'000	2018 S\$'000
Other income include:		
Interest income from banks	13	18
Leasing income	-	6
Diesel consumed by service partners	15	13
Write-back of legal and professional fee	38	-
Finance costs include:		
Interest on borrowings	(343)	(334)
Finance lease charges	(31)	(35)
Accretion of interest on abandonment & site restoration liabilities	(9)	(14)
Other operating expenses include:		
Foreign exchange (loss)/gain, net	1,435	(1,308)
Legal and other professional fees	(30)	(139)
Gain on disposal of property, plant and equipment	4	1
Rental & utilities - office	(155)	(62)
Other administrative & operating expenses	(303)	(335)

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1b(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Balance Sheet as at	Group		Company	
	31 Mar 19 S\$'000	31 Dec 18 * S\$'000	31 Mar 19 S\$'000	31 Dec 18 * S\$'000
Non-current assets				
Oil and gas properties	10,605	12,270	-	-
Property, plant and equipment	11,034	10,777	225	19
Intangible assets	185	167	-	-
Investment in exploration and evaluation assets	18,959	19,170	-	-
Investments in subsidiaries	-	-	9,426	9,426
Loans to subsidiaries	-	-	19,830	19,755
Other receivables	7,125	7,190	-	-
Deferred tax assets	35	35	-	-
Fixed deposits	313	310	-	-
	48,256	49,919	29,481	29,200
Current assets				
Trade receivables	9,512	11,270	-	-
Other receivables	1,880	1,847	3,800	3,595
Prepaid operating expenses	1,110	829	65	78
Inventories	177	181	-	-
Cash and bank balances	5,706	8,231	2,402	4,166
	18,385	22,358	6,267	7,839
Current liabilities				
Trade payables	14,606	15,027	-	-
Other payables	9,741	11,493	2,977	2,878
Provisions	502	621	-	-
Lease liabilities	1,693	1,823	19	-
Loans and borrowings	4,576	4,619	-	-
Income tax payable	189	206	73	90
	31,307	33,789	3,069	2,968
Net current (liabilities)/assets	(12,922)	(11,431)	3,198	4,871
Non-current liabilities				
Other payables	19,017	19,262	-	743
Provisions	1,108	1,092	18	19
Abandonment and site restoration liabilities	881	880	-	-
Lease liabilities	5,515	5,524	82	-
Loans and borrowings	4,576	4,619	-	-
Deferred tax liabilities	2,925	2,933	-	-
	34,022	34,310	100	762
Net assets	1,312	4,178	32,579	33,309
Equity attributable to the owners of the Company				
Share capital	148,367	148,181	148,367	148,181
Treasury shares	(935)	(935)	(935)	(935)
Other reserves	2,753	4,706	3,159	3,673
Accumulated losses	(140,745)	(139,737)	(118,012)	(117,610)
	9,440	12,215	32,579	33,309
Non-controlling Interests	(8,128)	(8,037)	-	-
Total Equity	1,312	4,178	32,579	33,309

* Restated

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1(b)(ii). Aggregate amount of Group's borrowings and debt securities

	31 Mar 19 S\$'000	31 Dec 18 S\$'000
1 Amount repayable in one year or less, or on demand Secured	6,269	6,442
2 Amount repayable after one year Secured	10,091	10,143
Total	16,360	16,585

Certain subsidiaries of the Company pledged their transport equipment as security for finance lease facilities granted by financial institutions.

The loan and borrowings are secured by way of a fixed charge over the subsidiary's operating accounts, a share charge over the Group's equity share in the subsidiary, a corporate guarantee by the Company and personal guarantee provided by a related party, Edward Seky Soeryadjaya.

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STATEMENT OF COMPREHENSIVE INCOME

	Group	
	1Q 2019 S\$'000	1Q 2018 S\$'000
Loss, net of tax for the period	(1,587)	(3,933)
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss:		
Foreign currency translation	(1,373)	358
Items that will not be reclassified subsequently to profit or loss:		
Re-measurement of defined benefit obligation	-	48
Total comprehensive income for the period	(2,960)	(3,527)
Total comprehensive income attributable to:		
- Owners of the Company	(2,870)	(3,207)
- Non-controlling interests	(90)	(320)
	(2,960)	(3,527)

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1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group	
	For the quarter ended	
	31 Mar 19	31 Mar 18
	S\$'000	S\$'000
Operating activities :		
Loss before income tax for the period	(1,534)	(3,739)
Adjustments for:		
Depreciation and amortisation expenses	2,174	908
Gain on disposal of property, plant and equipment	(4)	(1)
Finance costs	383	383
Interest income from banks	(13)	(18)
Share based payment	-	18
Impairment loss on oil and gas properties	21	-
Allowance for doubtful receivables	24	-
Net fair value loss/(gain) on oil options	-	(92)
Foreign exchange translation adjustments	(1,163)	961
Operating cash flows before working capital changes	(112)	(1,580)
Change in inventories	4	(82)
Change in trade receivables	1,735	2,946
Change in other receivables	(30)	(627)
Change in prepaid operating expenses	(285)	(93)
Change in trade payables	(420)	(1,660)
Change in other payables and provisions	(2,130)	(1,562)
Cash used in operations	(1,238)	(2,658)
Interest income received	13	18
Income tax paid	(17)	(101)
Finance costs paid	(372)	(368)
Net cash flows used in operating activities	(1,614)	(3,109)
Investing activities :		
Proceeds from disposal of plant and equipment	4	2
Purchase of plant and equipment and oil and gas properties	(515)	(932)
Acquisition of exploration & evaluation assets	-	(24)
Acquisition of intangible assets	(45)	(8)
Net cash flows used in investing activities	(556)	(962)
Financing activities :		
Write-back of share issuance expenses	95	-
Repayment of finance lease	(455)	(228)
Net advances (to)/from joint venture partner	-	2,715
Net cash flows used in financing activities	(360)	2,487
Net increase /(decrease) in cash and cash equivalents	(2,530)	(1,584)
Effect of exchange rate changes on cash and cash equivalents	5	(189)
Cash and cash equivalents at beginning of period	8,231	10,711
Cash and cash equivalents at end of period	5,706	8,938
Note A		
Note A		
Cash on hand and at bank	5,706	8,938
Fixed deposits	313	1,200
Cash and deposits	6,019	10,138
Less : Restricted cash classified as non-current assets	(313)	(1,200)
Cash and cash equivalents	5,706	8,938

1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Attributable to owners of the Company											
	Equity attributable to owners of the Company,											Non-controlling interests
	Total Equity	Company, total	Share capital	Treasury shares	Accumulated losses	Other reserves total	Share based payment reserve	Others	Foreign currency translation reserve	Gain on reissuance of treasury shares	Capital reserve	
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
Opening balance as at 1 January 2019	4,178	12,215	148,181	(935)	(139,737)	4,706	1,043	624	61	2,630	348	(8,037)
Q1												
Loss for the period	(1,587)	(1,431)	-	-	(1,431)	-	-	-	-	-	-	(156)
<u>Other comprehensive income</u>												
Exchange differences on translating foreign operations	(1,374)	(1,439)	-	-	-	(1,439)	-	-	(1,439)	-	-	65
Total comprehensive income for the period	(2,961)	(2,870)	-	-	(1,431)	(1,439)	-	-	(1,439)	-	-	(91)
<u>Contributions by and distributions to owners</u>												
Issuance of shares pursuant to EGPSP	-	-	91	-	212	(303)	(303)	-	-	-	-	-
Expiry of employee share options	-	-	-	-	211	(211)	(211)	-	-	-	-	-
Write-back of share issuance expenses	95	95	95	-	-	-	-	-	-	-	-	-
Total contributions by and distributions to owners	95	95	186	-	423	(514)	(514)	-	-	-	-	-
Total transactions with owners in their capacity as owners	95	95	186	-	423	(514)	(514)	-	-	-	-	-
Closing balance as at 31 March 2019	1,312	9,440	148,367	(935)	(140,745)	2,753	529	624	(1,378)	2,630	348	(8,128)

1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Attributable to owners of the Company											
	Total Equity	Equity attributable to owners of the Company, total	Share capital	Treasury shares	Accumulated losses	Other reserves total	Share based payment reserve	Others	Foreign currency translation reserve	Gain on reissuance of treasury shares	Capital reserve	Non-controlling interests
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Opening balance as at 1 January 2018 (As previously reported)	36,249	40,638	138,232	(935)	(96,881)	222	1,881	352	(4,989)	2,630	348	(4,389)
Restatement adjustment *	(1,904)	(1,904)	-	-	(1,904)	-	-	-	-	-	-	-
Opening balance as at 1 January 2018 (As restated)	34,345	38,734	138,232	(935)	(98,785)	222	1,881	352	(4,989)	2,630	348	(4,389)
Q1												
Loss for the period	(2,029)	(1,703)	-	-	(1,703)	-	-	-	-	-	-	(326)
<u>Other comprehensive income</u>												
Re-measurement of defined benefit obligation	48	48	-	-	-	48	-	48	-	-	-	-
Exchange differences on translating foreign operations	358	352	-	-	-	352	-	-	352	-	-	6
Total comprehensive income for the period	(1,623)	(1,303)	-	-	(1,703)	400	-	48	352	-	-	(320)
<u>Contributions by and distributions to owners</u>												
Grant of equity settled share based payment to employees	18	18	-	-	-	18	18	-	-	-	-	-
Expiry of employee share options	-	-	-	-	284	(284)	(284)	-	-	-	-	-
Total contributions by and distributions to owners	18	18	-	-	284	(266)	(266)	-	-	-	-	-
Total transactions with owners in their capacity as owners	18	18	-	-	284	(266)	(266)	-	-	-	-	-
Closing balance as at 31 March 2018	32,740	37,449	138,232	(935)	(100,204)	356	1,615	400	(4,637)	2,630	348	(4,709)

* In 2017, the Remuneration Committee ("RC") has granted share options and awards to the eligible executives of the Group. As the number of shares held by one of the eligible directors was approaching or had reached the maximum entitlement pursuant to Rule 845(3) of SGX Mainboard Rules, the RC and the Board of Directors ("Board") have approved the balance of that director's entitlement to be paid by way of cash bonus at the respective vesting dates. However, the cash bonus has not been recognised as liabilities in the prior years.

Accordingly, the Group and the Company have, retrospectively adjusted for the aforementioned matter as a prior year adjustment.

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1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Company	Equity total	Share capital	Treasury shares	Accumulated losses	Other reserve total	Share based payment reserve	Gain on reissuance of treasury shares
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Opening balance as at 1 January 2019	33,309	148,181	(935)	(117,610)	3,673	1,043	2,630
Q1							
Loss for the period, representing total comprehensive income for the period	(825)	-	-	(825)	-	-	-
<u>Contributions by and distributions to owners</u>							
Issuance of shares pursuant to EGPSP	-	91	-	212	(303)	(303)	-
Expiry of employee share options	-	-	-	211	(211)	(211)	-
Share issuance expenses	95	95	-	-	-	-	-
Total transactions with owners in their capacity as owners	95	186	-	423	(514)	(514)	-
Balance as at 31 March 2019	32,579	148,367	(935)	(118,012)	3,159	529	2,630

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1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Company	Equity total S\$'000	Share capital S\$'000	Treasury shares S\$'000	Accumulated losses S\$'000	Other reserve total S\$'000	Share based payment reserve S\$'000	Gain on reissuance of treasury shares S\$'000
Opening balance as at 1 January 2018 (As previously reported)	97,747	138,232	(935)	(44,061)	4,511	1,881	2,630
Restatement adjustment *	(1,904)	-	-	(1,904)	-	-	-
Opening balance as at 1 January 2018 (As restated)	95,843	138,232	(935)	(45,965)	4,511	1,881	2,630
Q1							
Loss for the period, representing total comprehensive income for the period	759	-	-	759	-	-	-
<u>Contributions by and distributions to owners</u>							
Grant of equity settled share based payment to employees	18	-	-	-	18	18	-
Expiry of employee share options	-	-	-	284	(284)	(284)	-
Total transactions with owners in their capacity as owners	18	-	-	284	(266)	(266)	-
Balance as at 31 March 2018	96,620	138,232	(935)	(44,922)	4,245	1,615	2,630

* In 2017, the Remuneration Committee ("RC") has granted share options and awards to the eligible executives of the Group. As the number of shares held by one of the eligible directors was approaching or had reached the maximum entitlement pursuant to Rule 845(3) of SGX Mainboard Rules, the RC and the Board of Directors ("Board") have approved the balance of that director's entitlement to be paid by way of cash bonus at the respective vesting dates. However, the cash bonus has not been recognised as liabilities in the prior years.

Accordingly, the Group and the Company have, retrospectively adjusted for the aforementioned matter as a prior year adjustment.

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- 1 (d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

	As at 31 Mar 2019	As at 31 Dec 2018
The number of shares that may be issued on RGPSP and exercise of share options outstanding at the end of the period	6,620,008	8,428,741
Number of shares held as treasury shares against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer.	31 Mar 2019 No. of Shares	31 Dec 2018 No. of Shares
Treasury shares	1,807,215	1,807,215
Number of issued ordinary shares (excluding treasury shares)	646,867,923	645,867,840
Percentage (%)	0.28%	0.28%

- 1(d) (iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial year end as at the end of the preceding year.**

	As at 31 Mar 2019	As at 31 Dec 2018
Total number of ordinary shares	127,379,250	127,379,250
Treasury shares	(11,148,000)	(11,148,000)
Release of treasury shares for utilisation pursuant to share placement	9,340,785	9,340,785
Subtotal	(1,807,215)	(1,807,215)
New issuance of shares	479,053,669	479,053,669
Share issuance under the Performance Share Plan & Option Scheme	42,242,219	41,242,136
Total number of ordinary shares after treasury shares	646,867,923	645,867,840

- 1(d) (iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial year reported on.**

The movement of treasury shares is as follow:

As at 1 January 2018	1,807,215
Re-issuance of treasury shares	-
As at 31 December 2018	1,807,215

- 1(d) (v) A statement showing all sales, transfers, cancellation and / or use of subsidiary holdings as at the end of the current financial period reported on**

NA

- 2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited nor reviewed.

- 3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)**

Not applicable.

- 4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited financial statements for the year ended 31 December 2018, except that the Group has adopted Singapore Financial Reporting Standards (International) ("SFRS(I)") and all the new and revised standards which are effective for annual financial periods beginning on or after 1 January 2019.

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- 5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group and Company have adopted the new Singapore Financial Standards (International) ("SFR(I)") 16 Leases for the financial year beginning on or after 1 January 2019. SFRS(I) 16 introduces new and amended requirements with respect to leases accounting. It introduces significant changes to the lease accounting by removing the distinction between operating and finance lease and requiring the recognition of right-to-use assets and lease liabilities at commencement of all leases, except for short-term leases and leases of low value assets.

The Group and Company has adopted all new and revised and interpretations of SFRS(I) that are relevant to its operations and effective for annual periods beginning after 1 January 2019. The adoption of the new and revised SFRS(I) had no significant impact on the financial statements of the Group and Company.

- 6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year after deducting any provision for preference dividends.**

Earning per share (EPS)	Group	
	3 months ended	
	31 March 2019	31 March 2018 *
Based on the weighted average number of shares (cents)		
- net loss attributable to shareholders	(0.22)	(0.66)
Weighted average number of shares	646,756,803	547,748,677
On a fully diluted basis		
- net loss attributable to shareholders	(0.22)	(0.66)
Weighted average number of shares	646,756,803	547,748,677

During the period ended 31 March 2019, diluted earnings per share is calculated on the same basis as basic earnings per share as there are no dilutive potential ordinary shares as at 31 March 2019.

- 7 Net assets value (for the issuer and group) per ordinary share based on issued share capital at the end of the :**
(a) current financial period reported on; and
(b) immediately preceding financial year

Net Assets Value (NAV)	Group		Company	
	31 March 2019	31 December 2018 *	31 March 2019	31 December 2018 *
No of ordinary shares	646,867,923	645,867,840	646,867,923	645,867,840
NAV (In cents)	1.46	1.89	5.04	5.16

* restated

- 8 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, (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

Group Income Review

Q1 2019 vs Q1 2018

The Group revenue in Q1 2019 was at S\$11.6 million, which was lower by S\$2.5 million than the corresponding period of prior year.

The rental segment recorded a lower revenue of S\$0.3 million due to discontinuation of our rental management business since May 2018. Oil & Gas segment recorded a lower revenue of S\$0.3 million largely due to declining production in Jati field while Logistics segment recorded lower revenue of S\$1.9 million due to expiry of a key contract in Indonesia.

Total costs and operating expenses were lower by S\$4.8 million mainly due to:-

- (a) lower service costs of S\$2.1 million in line with the reduction in revenue as a result of an expired key contract;
 (b) lower legal and professional fees of S\$0.1 million, partly due to savings in legal fees;
 (c) favourable exchange gain of S\$2.7 million;
 (d) lower operating costs incurred by Lemang field of S\$1.3 million; and
 offset by:
 (e) higher depreciation incurred by Lemang field of S\$1.3 million following the use of unit-of production method..

The net loss after tax attributable to shareholders in Q1 2019 was S\$1.4 million versus S\$3.6 million in the corresponding period of the prior year.

Group Balance Sheet Review

Non-current assets decreased by S\$1.7 million to S\$48.3 million mainly due to revaluation of USD denominated assets as a result of weakening USD.

Current assets decreased by S\$4.0 million mainly due to a decrease in trade receivables of S\$1.8 million and a decrease in cash and bank balances of S\$2.5 million; partially offset by an increase in prepaid operating expenses of S\$0.3 million.

Current liabilities decreased by S\$2.5 million mainly due to a decrease in trade and other payables of S\$2.2 million and decrease of lease liabilities of S\$0.1 million.

Non-current liabilities decreased by S\$0.3 million mainly due to decrease in other payables.

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Negative Working Capital position

The Group was in a negative working capital position of S\$12.9 million and S\$11.4 million as at 31 March 2019 and 31 December 2018 respectively.

Notwithstanding the above, the Board of Directors is of the view that the Group is able to operate as a going concern due to the following:

- (a) The Group is able to generate sufficient cash flows from its operations, restructure its loans and obtain additional funding.
- (b) A substantial shareholder has also undertaken to provide continuing financial support to enable the Group and the Company to meet their financial obligations as and when they fall due.

Group Cashflow Statement Review

For the period ended Q1 2019, the Group had a net cash outflow from operating activities of S\$1.6 million vs a net cash outflow of S\$3.1 million as at Q1 2018.

The Group had net cash and cash equivalents of S\$5.7 million as at Q1 2019 compared to cash and cash equivalents of S\$8.9 million as at Q1 2018.

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

Not applicable.

10 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.

Oil and Gas Business

The production from Lemang field reflects a slight increase in output in first quarter of 2019.

Lemang's Operator, Mandala are engaged in on-going talks with the Indonesian Authorities to begin gas production for the Lemang field. Mandala confirmed that they have signed a MOU for the sale of gas with Perusahaan Gas Negara. Mandala further reported that they will construct a gas production facility and pipeline throughout 2020.

Mandala had exercised a 6% call option to increase their Lemang participating interest.

The Board and Management are currently exploring options with regard to West Jambi.

Jati's production is on a gradual decline, and the concession expires in May 2020. We are currently reviewing our options to extend our rights to operate.

Logistics Business

The current soft economic environment has contributed to the declining customer volumes in first quarter of 2019 throughout Singapore and Indonesia. This softness continues to present the logistics business with ongoing challenges in maintaining its operating margins and revenues.

Our business development, through new business pipelines, is strengthening and we remain confident that new wins in 2019 will help to mitigate some of the economic downward pressure on our growth.

Our focus on operating margins remains strong but market headwinds are persistent due to cost escalation and the absence of existing customers with a year on year growth. Geographical expansion remains one way to counter the current softness and we remain open to such opportunities within South East Asia and Australia.

11 Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? No

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? No

(c) Date Payable - Not Applicable

(d) Books closure date - Not Applicable

12 If no dividend has been declared (recommended), a statement to that effect.

No dividend for period ended 31 March 2019 is recommended.

13 If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), 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.

No IPT general mandate has been obtained from the shareholders.

14 Please disclose the status on the use of proceeds raised from IPO and any offerings

No proceeds were raised from IPO and other offerings for the period under review.

ENECO ENERGY LIMITED

15 Board of Directors' assurance

As at the date of this announcement, the Board of Directors confirms that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the interim financial results to be false or misleading, in any material aspect.

16 Rule 720(1) of the Listing Manual

The Company confirms it has procured the undertakings from all Directors and executive officers as required under SGX Listing Rule 720(1).

**BY ORDER OF THE BOARD
ENECO ENERGY LIMITED**

Aditya Wisnuwardana Seky Soeryadjaya
Chief Executive Officer and Executive Director
28 June 2019