

ENECO ENERGY LIMITED
(the "Company")
(Co. Reg. No. 200301668R)
(Incorporated in the Republic of Singapore)

APPROVAL FOR EXTENSION OF TIME OF ONE MONTH TILL 15 JUNE 2020 TO ANNOUNCE ITS FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2020 ("Q1FY2020")

The Board of Directors ("Board") of Eneco Energy Limited ("Company") refers to the announcement released by the Company on 27 April 2020 in relation to the Application to Singapore Exchange Securities Trading Limited ("SGX-ST") to seek an extension of time to announce the Q1FY2020 financial results of the Company from the current deadline of 15 May 2020 to 15 June 2020 to comply with Listing Rule 705(2) of the Singapore Exchange Securities Trading Limited ("Waiver Application").

Approval from SGX-ST

The Board is pleased to announce that the SGX-ST had, on 19 May 2020, informed the Company that it has no objections to the Extension Application made by the Company, subject to the following:-

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company;
- (c) submission of a written confirmation from the Company that the application and waiver do not contravene any laws and regulations governing the Company or the Constitution of the Company; and
- (d) the Company providing an update on the impact of Covid-19 on its operations in line with the disclosure guidelines provided in the regulator's column on 22 April 2020.

Reasons for the Extension Application

The Company had made the Extension Application to the SGX-ST based on the reasons set out below:

1. The Company's External Auditors, Foo Kon Tan LLP require more time to perform and complete the audit for the financial results for the financial year ended 31 December 2019 ("FY2019"); and
2. In view of the current Circuit Breaker Measures announced by the Government, the Company needs more time to consolidate the reporting figures for the Company's financial statement for Q1FY2020, especially for the oil and gas sector based in Indonesia.

Eneco Energy Limited
- SGX Announcement

The Company wishes to confirm that it will not be in contravention of any laws and regulations governing the Company and the Constitution of the Company arising from the Extension Application and the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

Following the disclosures in this announcement, the Company has complied with all the conditions of the Waiver set out above.

By Order of the Board
ENECO ENERGY LIMITED

Colin Peter Moran
Executive Director cum Chief Executive Officer
19 May 2020