

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

**FIRST AMENDMENT TO SETTLEMENT & TRANSFER AGREEMENT WITH JADESTONE
ENERGY (LEMANG) PTE LTD**

Further to the Company’s announcement on 24 November 2021, the Board of Directors (the “Board”) of the Company wishes to inform shareholders that the Company’s subsidiary, PT Hexindo Gemilang Jaya (“Hexindo”) and Jadestone Energy (Lemang) Pte Ltd (“Jadestone”) (referred to as “Parties” and each a “Party”) have entered into a First Amendment Agreement (the “Amendment”) pursuant to the Settlement And Transfer Agreement (the “Agreement”) dated 23 November 2021 signed by and between the Parties.

In the Amendment, the Parties mutually agree to extend the “Condition Date” as it appears in the Agreement to 30 June 2022 or such other date as may be agreed between the Parties in writing.

The Amendment will allow the Parties an extension of time to satisfy or waive the conditions precedents as set out in the Agreement, which would have otherwise lapsed on 22 April 2022, 5 months from the date of the Agreement.

Except for the amendments effectuated by this Amendment, the Agreement shall remain unchanged and in full force and effect.

The Company will make further announcements to keep shareholders informed of the progress of the transactions contemplated under the Agreement in due course.

By Order of the Board
ENECO ENERGY LIMITED

Gwee Chee Kiang
Chief Executive Officer
21 April 2022