

ENECO ENERGY LIMITED
(Company Registration number 200301668R)
(Incorporated in the Republic of Singapore)

**SUPPLEMENTAL AGREEMENT TO THE PLACEMENT AGREEMENT
DATED 25 MARCH 2022**

1. INTRODUCTION

- 1.1. The Board of Directors (the “**Board**” or the “**Directors**”) of Eneco Energy Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 25 March 2022 (the “**Placement Agreement Announcement**”) in relation to the placement agreement entered on even date (the “**Placement Agreement**”) with SAC Capital Private Limited (the “**Placement Agent**”, and together with the Company, the “**Parties**”) and the Proposed Placement cum Warrants Issue.
- 1.2. Unless otherwise defined, capitalised terms used herein shall bear the same meaning as ascribed to them in the Placement Agreement Announcement.
- 1.3. Further to the Placement Agreement Announcement, the Board wishes to announce that the Parties have on 14 July 2022 entered into a supplemental agreement (the “**Supplemental Agreement**”) to extend the Cut-Off Date under the Placement Agreement. The Supplemental Agreement was negotiated and entered into by the Parties at the Company’s request as the Company is still in the process of preparing the circular to shareholders in relation to, *inter alia*, the Proposed Placement cum Warrants Issue (the “**Circular**”).

2. EXTENSION OF THE CUT-OFF DATE

- 2.1. Under the terms of the Placement Agreement, if any of the conditions specified in Clause 5.1 of the Placement Agreement (i.e. the Conditions Precedent specified in section 3.3 of the Placement Agreement Announcement) has not been satisfied on or before the Cut-Off Date, being sixteen (16) weeks after the date of the Placement Agreement (i.e. 15 July 2022) or such other date as the Parties may mutually agree, the Placement Agreement shall terminate and shall be of no further effect. As the Company is still in the process of preparing the Circular and the Parties remain keen to proceed with the Proposed Placement cum Warrants Issue, the Parties have agreed to revise the Cut-Off Date to twenty-eight (28) weeks after the date of the Placement Agreement or such later date as the Parties may mutually agree.
- 2.2. Save as supplemented and varied by the Supplemental Agreement (in the manner set out in section 2.1 above), the Placement Agreement shall continue in full force and effect in all other respects. The Placement Agreement and the Supplemental Agreement shall be read and construed as one document and the Supplemental Agreement shall be considered to be part of the Placement Agreement.
- 2.3. The Company will continue to keep its Shareholders updated of any material developments in relation to the Proposed Placement cum Warrants Issue and/or the Group on a timely basis.

3. INTERESTS OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as already disclosed in the Placement Agreement Announcement, none of the Directors or substantial shareholders has any interest, direct or indirect, in the Proposed Placement cum Warrants Issue, save for their interests (if any) by way of their shareholdings and/or directorships, as the case may be, in the Company.

4. CIRCULAR TO SHAREHOLDERS

As previously mentioned in the Placement Agreement Announcement, the Company will be seeking specific shareholders' approval for the Proposed Placement cum Warrants Issue at the Extraordinary General Meeting and further details of the Proposed Placement cum Warrants Issue will be provided in the Circular which will be despatched to Shareholders in due course.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Supplemental Agreement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. CAUTIONARY STATEMENT

Shareholders are advised to exercise caution in trading their Shares. Shareholders should also note that the Proposed Placement cum Warrants Issue remains subject to, *inter alia*, the fulfilment of the Conditions Precedent under the Placement Agreement. There is no certainty or assurance as at the date of this announcement that the Conditions Precedent will be fulfilled or that the Proposed Placement cum Warrants Issue will be completed or that no changes will be made to the terms thereof. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

7. DOCUMENTS FOR INSPECTION

A copy of the Placement Agreement and the Supplemental Agreement will be available for inspection during normal business hours for a period of three (3) months commencing from the date of this announcement at the registered office of the Company at 300 Tampines Avenue 5, #05-02, Singapore 529653.

Eneco Energy Limited

- Announcement on Supplemental Agreement to the Placement Agreement dated 25 March 2022

Please write in to info@enecoenergy.com prior to making any visits to arrange for a suitable time slot for the inspection.

**By Order of the Board
Eneco Energy Limited**

Gwee Chee Kiang
Chief Executive Officer
14 July 2022