

ENECO ENERGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200301668R)

GRANT OF SHARE OPTIONS PURSUANT TO THE ENECO GROUP SHARE OPTION SCHEME 2017 (“EGSOS 2017”)

In accordance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the board of directors (“Board”) of Eneco Energy Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that on 15 September 2022, the Company has made grants of options in respect of ordinary shares in the capital of the Company (“Options”) pursuant to the EGSOS 2017 to various persons, which are subject to acceptances.

The details of the grant of Options pursuant to the EGSOS 2017 are set out below:

Date of grant : 15 September 2022

Exercise price of Options granted : S\$0.013

The exercise price per ordinary share in the capital of the Company (“Share”) is equal to the average of the closing prices of the Share on the SGX-ST on each of the five (5) consecutive trading days on which transactions in Shares were recorded immediately preceding the date of grant, rounded up to the nearest 0.1 cent in the event of fractional prices.

Number of Options granted : 61,000,000 Options in respect of 61,000,000 Shares

Market price of the Company’s Shares on the date of grant (last dealt price) : S\$0.012

Number of Options granted to eligible participants : 61,000,000

1. Directors (excluding controlling shareholders of the Company and their associates) : 12,000,000 Options in respect of 12,000,000 Shares were granted to Mr. Colin Peter Moran, Executive Director of the Company.

12,000,000 Options in respect of 12,000,000 Shares were granted to Mr. Low Chai Chong, an Independent Non-Executive Director of the Company and Chairman of the Board.

Eneco Energy Limited

- Grant of Share Options pursuant to the EGSOS 2017

6,000,000 Options in respect of 6,000,000 Shares were granted to Mr. Patrick Tan Tse Chia, an Independent Director of the Company.

6,000,000 Options in respect of 6,000,000 Shares were granted to Mr. Teo Cheow Beng, an Independent Director of the Company.

6,000,000 Options in respect of 6,000,000 Shares were granted to Mr. Koji Yoshihara, a Non-Independent Non-Executive Director of the Company.

2. Executive employees of the Group (excluding Executive Directors) : 19,000,000 Options in respect of 19,000,000 Shares in aggregate were granted to 4 executive employees
3. Controlling shareholders of the Company and their associates : Nil

Exercise period of Options : All Options will be exercisable after the 1st anniversary of the date of grant, provided always that the Options granted to the executive employees, Executive Directors and Non-Executive Directors (including Independent Directors) shall be exercised before the 5th anniversary of the relevant date of grant.

Validity period of Options : 5 years in respect of the Options granted to the executive employees, Executive Directors and Non-Executive Directors (including Independent Directors).

BY ORDER OF THE BOARD

Gwee Chee Kiang
Chief Executive Officer
15 September 2022