

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

**COMPLETION OF THE CONDITIONAL SHARES SALE AND PURCHASE AGREEMENT
FOR THE DISPOSAL OF PT RICHLAND INDONESIA**

The board of directors (the “**Board**” or “**Directors**”) of Eneco Energy Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 2 January 2023 (the “**Previous Announcement**”) wherein the Company announced that the Company’s wholly owned subsidiaries, RICHLAND GLOBAL PTE LTD (UEN 200305949K) (“**RGL**”) and RICHLAND LOGISTICS SERVICES PTE LTD (UEN 199500443D) (“**RLS**”, together with RGL, referred to as the “**Vendors**”), had on 31 December 2022, entered into a Conditional Shares Sale and Purchase Agreement (“**CSPA**”) with PT. KALIBRI LOGISTIK INDONESIA (Business Registration No. 60.800.336.4-022.000) (“**KLI**”), a company incorporated in Indonesia and Mr Choki Agustian (“**CA**”, together with KLI, the “**Purchasers**”) whereby the Vendors agreed to sell and the Purchasers agreed to purchase 1,041,765 shares (the “**Sale Shares**”) in PT RICHLAND INDONESIA (Business Registration No. 9120-11516-2218) (the “**Target**”), together with the 2,342,876 shares in the Target which have been converted following the RGL-Target Loan Conversion together representing 100% of the entire issued and paid-up share capital of the Target on the terms and conditions of the CSPA (“**Disposal**”). After completion of the Disposal, KLI and CA will own 1,726,167 shares (51%) and 1,658,474 shares (49%) in the Target respectively.

The Board is pleased to announce that completion of the Disposal has taken place on 14 February 2023. Following the Disposal, the Company is no longer the holding company of the Target and the Target is no longer part of the Group.

Unless otherwise defined in this announcement, all capitalised terms in this announcement shall have the same definition ascribed to them in the Previous Announcement.

None of the Directors and, to the best of the knowledge of the Directors, none of the controlling and substantial shareholders of the Company has any direct or indirect interest in the Disposal, other than through their respective shareholding and/or directorships, as the case may be, in the Company.

By Order of the Board
ENECO ENERGY LIMITED

Gwee Chee Kiang
Chief Executive Officer
14 February 2023