

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

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**Quarterly Update Pursuant to Rule 1313(2) of the Listing Manual**

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**Eneco Energy Limited (the “Company” and together with its subsidiaries, the “Group”)** was placed on the Watch-List under the Financial Entry Criteria pursuant to Rule 1311(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (“Listing Manual”) on 4 December 2019. The Company had 36 months from 4 December 2019 (the “Deadline”) to meet the requirements of Listing Rule 1314(1). The Company had subsequently extended the Deadline twice to 1 December 2024 in order to meet the requirements of Listing Rule 1314(1).

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors (the “Board”) wishes to provide an update on its efforts and the progress made in meeting the Financial Exit Criteria as set out in Rule 1314(1) of the Listing Manual in respect of the quarter ended 31 March 2024.

Update on Efforts for Satisfying Financial Exit Criteria

Strategic priorities have been set within the Group in driving for sustainable long-term growth.

Our resilient business model and REVO technology are well positioned for revenue and profitability growth. We are powering the future through our in-house REVO operating system. We continue to leverage on our operating expenses in driving for margin expansion.

With the Top 10 Warehouse Award which we have received from esteemed customer in the recognition of our exemplary results and outstanding contribution, we further strengthen our presence in Singapore as a leading logistics solutions provider. This will allow us to onboard new customers and capture a larger market share of the logistics business.

The Group has a flexible Balance Sheet with strong cash flow generation to expand our core logistics business and explore new business opportunities.

The Group continues to drive positive financial performance in achieving a larger market capitalisation.

For further information, please refer to the announcements made by the Company for updates on the Group’s financial position and any material developments that may have an impact on its financial situation.

By Order of the Board  
**ENECO ENERGY LIMITED**

Gwee Chee Kiang  
Group Chief Executive Officer  
15 May 2024