

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

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

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 extended the Deadline to 1 December 2023 and subsequently further extended it 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 30 June 2024.

Update on Efforts for Satisfying Financial Exit Criteria

The group continues to leverage on sustainable competitive advantages in driving operational excellence and enabling margin expansion opportunities.

Customer centric end to end logistics solutions from our resilient business model and in-house REVO operating system deepen customer relationships. This will allow us to renew contracts with good gross profit margins.

The Group has been seeking for new business opportunities with our strong cash position and healthy balance sheet.

Achieving a larger market capitalisation remains as our top priority and we will continue to steer the company forward in achieving positive financial performance.

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
13 August 2024