

ENECO ENERGY LIMITED

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

PURCHASE OF SHARES IN THE COMPANY

1. Introduction

The Board of Directors (the “**Board**”) of Eneco Energy Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it had been informed that Union Steel Holdings Limited (“**Union Steel**”), a company listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) has purchased a total of 680,000,000 issued and paid-up shares in the capital of the Company (“**Shares**”) representing 29.40% of the total Shares in issue (“**Shares Purchase**”).

The Board understands that the Shares Purchase were carried out via married trades.

2. Information on Union Steel

Union Steel is incorporated on 12 August 2004 and was listed on the Mainboard of the SGX-ST on 15 August 2005. Its business are mainly in (i) the import and export of scrap metals, waste collection services, trading and leasing of metal products; (ii) provision of scaffolding services and related consultancy services; and (iii) civil construction and engineering work, manufacturing of motor vehicle bodies, mechanical construction and fabrication services and repair.

The board of directors of Union Steel includes:

Mr. Ang Yu Seng	Executive Chairman, CEO and controlling shareholder of Union Steel
Mr. Ang Yew Chye	Executive Director
Mr. Goi Kok Ming	Non-Executive Director
Mr. Ong Beng Chye	Lead Independent Director
Mr. Wong Loke Tan	Independent Director
Mr. Tan Peng Chin Joseph Haydn	Independent Director

The controlling shareholders of Union Steel are Mr. Ang Yu Seng and Mr. Goi Seng Hui.

3. Rationale for the Purchase

Please refer to the announcement made by Union Steel via SGXNET dated 22 November 2024.

4. Further information

Further details will be set out in the notification forms in respect of the changes in interests in securities pursuant to the Securities and Futures Act 2001 of Singapore released separately via the SGXNET.

By Order of the Board

ENECO ENERGY LIMITED

Gwee Chee Kiang

Group Chief Executive Officer

23 November 2024