

**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 September 2024.

Update on Efforts for Satisfying Financial Exit Criteria

The Group has made improvements to its existing businesses and internal processes in recent years and is beginning to reap positive results from these efforts. We have been embracing our vision by providing customised solutions that will improve our customers’ business and this has allowed us to keep our organic volume from existing programs sustainable.

The Group continues to seek organic growth in the revenue of our core logistics business and opportunities which will allow us to venture into new markets. Our core logistics business has been profitable and with our healthy balance sheet, we will be able to position the company towards earnings growth.

We will continue to steer the company forward in achieving positive financial performance and achieving a larger market capitalisation.

Application for extension of time to meet the requirements of Rule 1314 of the Listing Manual

The Company has on 30 October 2024 submitted an application to seek SGX-ST’s approval for a further extension of time of 12 months from the Deadline (i.e. by 1 December 2025) to meet the requirements of Rule 1314 of the Listing Manual to exit from the Watch-List. The Company will update shareholders on the outcome of the application as and when appropriate.

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  
14 November 2024