

3CENERGY LIMITED

(Company Registration No.: 197300314D)
(Incorporated in the Republic of Singapore)

RESPONSE TO QUERIES BY SGX

The Board of Directors (the “**Board**”) of 3Cnergy Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 1 December 2022 regarding the cessation of Mr Loh Chen Peng (“**Mr Loh**”) as Lead Independent Director (“**Lead ID**”), the cessation of Mr Chung Chee Khuen (“**Mr Chung**”) as Group Chief Executive Officer (“**Group CEO**”) and the appointment of Mr Leow Soon Hoe (“**Mr Leow**”) as the Acting Group Chief Executive Officer cum Group Financial Controller (the “**Appointment and Cessation Announcements**”). The Board would like to respond to the queries received from Singapore Exchange Regulation (“**SGX**”) on 2 December 2022 as follows:

SGX’s Query 1

Given that Mr Loh and Mr Chung had resigned during the same period, please confirm if there are any other reasons for Mr Loh’s and Mr Chung’s resignations as Lead ID and CEO.

Company’s response

The Company confirms that all relevant and material reasons for Mr Loh’s and Mr Chung’s resignation as Lead ID and Group CEO respectively have been disclosed in the respective announcements in relation to their cessation dated 1 December 2022.

SGX’s Query 2

Are there any unresolved differences in opinion between Mr Loh, Mr Chung and the board which would have a material impact on the Group or its financials?

Company’s response

Mr Loh and Mr Chung separately confirm that there are no unresolved differences in opinion between Mr Loh, Mr Chung and the Board which would have a material impact on the Group or its financials.

SGX’s Query 3

With the resignation of Mr Chung, we note that Mr Leow is now the sole management overseeing executive operations of the Group. What are the implications of Mr Chung’s resignation on the Company’s operations?

Company’s response

Following the completion of the disposal of its then subsidiary, 3C Marina Park Sdn Bhd in May 2022, the operations of the Group have been reduced significantly and as such, the Board is of the opinion that, the resultant management team size is sufficient for its current operations. As such, the Board is of the view that Mr Chung’s resignation is not expected to have any material impact on the Company’s operations.

The Nominating Committee (“**NC**”) is satisfied that Mr Leow has the necessary education and professional qualifications, working experience, and capability to act as the Acting Group Chief Executive Officer cum Group Financial Controller while the Group continues to look out for and evaluate new business opportunities as and when they arise. Furthermore, as Mr Leow has been the Company’s Finance Manager between May 2017 and June 2018, followed by being Group Financial Controller

since June 2018, and has been working closely and assisting the current Group Chief Executive Officer in the last 5 years, the NC is of the view that Mr Leow is familiar with the Group's day-to-day operations.

SGX's Query 4

Are there other matters to be brought to the attention of shareholders?

Company's response

The Board confirms that all relevant and material information has been previously disclosed via SGXNet.

By Order of the Board

Ong Pai Koo @ Sylvester
Independent Non-Executive Chairman
6 December 2022

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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