

## Solvency Statement

I, Ong Pai Koo @ Sylvester, NRIC no.: [REDACTED] of [REDACTED]  
[REDACTED], do solemnly and sincerely declare as follows:

1. I am a director of **3CENERGY LIMITED** (Registration No.: 197300314D) having its registered address at 380 Jalan Besar, #16-01, ARC 380, Singapore 209000 (hereinafter known as the "**Company**").
2. I make this declaration in connection with the proposed capital reduction exercise of the Company pursuant to Section 78C et seq. of the Companies Act 1967 of Singapore ("**Companies Act**") which involves:
  - (a) a write-off of the accumulated losses of the Company as at 31 December 2020 to the extent of S\$138,857,331; and
  - (b) a cash distribution by the Company to the shareholders of the Company for each ordinary share in the capital of the Company held by a shareholder as at a books closure date to be determined by the Directors amounting to an aggregate distribution of approximately S\$35.7 million.
3. I am of the opinion that:
  - (a) as regards the Company's situation at the date of this declaration, there is no ground on which the Company could then be found to be unable to pay its debts;
  - (b) the Company will be able to pay its debts in full as they fall due during the period of 12 months immediately following the date of this declaration; and
  - (c) the value of the Company's assets is not less than the value of its liabilities (including contingent liabilities) and will not, after the proposed capital reduction, become less than the value of its liabilities (including contingent liabilities).
4. In forming my opinion set out in Paragraphs 3(a) and (b), I have taken into account all liabilities of the Company (including contingent liabilities).
5. In determining, for the purpose of Paragraph 3(c), whether the value of the Company's assets is or will become less than the value of its liabilities (including contingent liabilities), I have:

- (a) regarded the most recent financial statements of the Company as at 31 December 2020 that comply with Sections 201(2) and (5) of the Companies Act;
  - (b) regarded the unaudited management accounts of the Company as at 31 December 2021;
  - (c) regarded all other circumstances that I know or ought to know affect or may affect, the value of the Company's assets and the value of its liabilities (including contingent liabilities); and
  - (d) relied on valuations of assets or estimates of liabilities that are reasonable in the circumstances.
6. In determining, for the purpose of Paragraph 5, the value of a contingent liability, I have taken into account:
- (a) the likelihood of the contingency occurring; and
  - (b) any claim the Company is entitled to make and can reasonably be expected to be met to reduce or extinguish the contingent liability.
7. I am satisfied that there are reasonable grounds for my opinion. My attention has been drawn to Section 7A(6) of the Companies Act which states that a director of a company who makes a solvency statement without having reasonable grounds for the opinions expressed in it shall be guilty of an offence and shall be liable on conviction to a fine not exceeding S\$100,000 or to imprisonment for a term not exceeding three (3) years or to both.

Declared at *Singapore* this *10th* day of *March* 2022



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Ong Pai Koo @ Sylvester

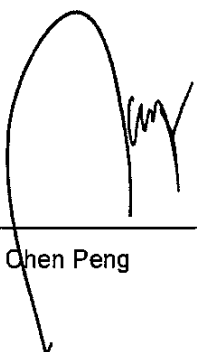
## Solvency Statement

I, Loh Chen Peng, Passport no.: [REDACTED] of [REDACTED]  
[REDACTED], do solemnly and sincerely declare as follows:

1. I am a director of **3CENERGY LIMITED** (Registration No.: 197300314D) having its registered address at 380 Jalan Besar, #16-01, ARC 380, Singapore 209000 (hereinafter known as the "**Company**").
2. I make this declaration in connection with the proposed capital reduction exercise of the Company pursuant to Section 78C et seq. of the Companies Act 1967 of Singapore ("**Companies Act**") which involves:
  - (a) a write-off of the accumulated losses of the Company as at 31 December 2020 to the extent of S\$138,857,331; and
  - (b) a cash distribution by the Company to the shareholders of the Company for each ordinary share in the capital of the Company held by a shareholder as at a books closure date to be determined by the Directors amounting to an aggregate distribution of approximately S\$35.7 million.
3. I am of the opinion that:
  - (a) as regards the Company's situation at the date of this declaration, there is no ground on which the Company could then be found to be unable to pay its debts;
  - (b) the Company will be able to pay its debts in full as they fall due during the period of 12 months immediately following the date of this declaration; and
  - (c) the value of the Company's assets is not less than the value of its liabilities (including contingent liabilities) and will not, after the proposed capital reduction, become less than the value of its liabilities (including contingent liabilities).
4. In forming my opinion set out in Paragraphs 3(a) and (b), I have taken into account all liabilities of the Company (including contingent liabilities).
5. In determining, for the purpose of Paragraph 3(c), whether the value of the Company's assets is or will become less than the value of its liabilities (including contingent liabilities), I have:

- (a) regarded the most recent financial statements of the Company as at 31 December 2020 that comply with Sections 201(2) and (5) of the Companies Act;
  - (b) regarded the unaudited management accounts of the Company as at 31 December 2021;
  - (c) regarded all other circumstances that I know or ought to know affect or may affect, the value of the Company's assets and the value of its liabilities (including contingent liabilities); and
  - (d) relied on valuations of assets or estimates of liabilities that are reasonable in the circumstances.
6. In determining, for the purpose of Paragraph 5, the value of a contingent liability, I have taken into account:
- (a) the likelihood of the contingency occurring; and
  - (b) any claim the Company is entitled to make and can reasonably be expected to be met to reduce or extinguish the contingent liability.
7. I am satisfied that there are reasonable grounds for my opinion. My attention has been drawn to Section 7A(6) of the Companies Act which states that a director of a company who makes a solvency statement without having reasonable grounds for the opinions expressed in it shall be guilty of an offence and shall be liable on conviction to a fine not exceeding S\$100,000 or to imprisonment for a term not exceeding three (3) years or to both.

Declared at Kuala Lumpur this 10th day of March 2022



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Loh Chen Peng

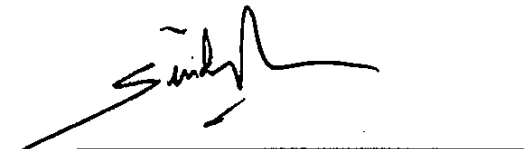
## Solvency Statement

I, Au Foong Yee, NRIC no.: [REDACTED] of [REDACTED]  
[REDACTED], do solemnly and sincerely declare as follows:

1. I am a director of **3CENERGY LIMITED** (Registration No.: 197300314D) having its registered address at 380 Jalan Besar, #16-01, ARC 380, Singapore 209000 (hereinafter known as the "**Company**").
2. I make this declaration in connection with the proposed capital reduction exercise of the Company pursuant to Section 78C et seq. of the Companies Act 1967 of Singapore ("**Companies Act**") which involves:
  - (a) a write-off of the accumulated losses of the Company as at 31 December 2020 to the extent of S\$138,857,331; and
  - (b) a cash distribution by the Company to the shareholders of the Company for each ordinary share in the capital of the Company held by a shareholder as at a books closure date to be determined by the Directors amounting to an aggregate distribution of approximately S\$35.7 million.
3. I am of the opinion that:
  - (a) as regards the Company's situation at the date of this declaration, there is no ground on which the Company could then be found to be unable to pay its debts;
  - (b) the Company will be able to pay its debts in full as they fall due during the period of 12 months immediately following the date of this declaration; and
  - (c) the value of the Company's assets is not less than the value of its liabilities (including contingent liabilities) and will not, after the proposed capital reduction, become less than the value of its liabilities (including contingent liabilities).
4. In forming my opinion set out in Paragraphs 3(a) and (b), I have taken into account all liabilities of the Company (including contingent liabilities).
5. In determining, for the purpose of Paragraph 3(c), whether the value of the Company's assets is or will become less than the value of its liabilities (including contingent liabilities), I have:

- (a) regarded the most recent financial statements of the Company as at 31 December 2020 that comply with Sections 201(2) and (5) of the Companies Act;
  - (b) regarded the unaudited management accounts of the Company as at 31 December 2021;
  - (c) regarded all other circumstances that I know or ought to know affect or may affect, the value of the Company's assets and the value of its liabilities (including contingent liabilities); and
  - (d) relied on valuations of assets or estimates of liabilities that are reasonable in the circumstances.
6. In determining, for the purpose of Paragraph 5, the value of a contingent liability, I have taken into account:
- (a) the likelihood of the contingency occurring; and
  - (b) any claim the Company is entitled to make and can reasonably be expected to be met to reduce or extinguish the contingent liability.
7. I am satisfied that there are reasonable grounds for my opinion. My attention has been drawn to Section 7A(6) of the Companies Act which states that a director of a company who makes a solvency statement without having reasonable grounds for the opinions expressed in it shall be guilty of an offence and shall be liable on conviction to a fine not exceeding S\$100,000 or to imprisonment for a term not exceeding three (3) years or to both.

Declared at Kuala Lumpur this 10th day of March 2022



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Au Foong Yee