



**RIVERSTONE HOLDINGS LIMITED**  
(Company Registration Number 200510666D)  
(Incorporated In the Republic of Singapore)

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**Response to Text-Based Questions received from Shareholders at the Annual General Meeting (“AGM”) held by electronic means on 25 April 2022 at 2.00 p.m.**

| <b>Response to questions submitted by shareholders during AGM</b> |   |
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| Question 1:<br><br>Reply by the Chairman:                         | Is the ASPs for healthcare gloves now back at pre-pandemic level?<br><br>The pricing for healthcare gloves are affected by raw material. If the price of raw material increases, the selling price of the healthcare gloves will be increasing. The raw material for Y2019 is much lower than Y2022. Therefore, the selling price of healthcare gloves in year 2022 is higher than those in Y2019.  |
| Question 2:<br><br>Reply by the Chairman:                         | How is the order volume in 1Q22 compared to 4Q21?<br><br>Utilisation rate was about 80%-85% for 1Q2022. For 4Q2021, utilisation rate was about 70%-75%.   |
| Question 3:<br><br>Reply by the Chairman:                         | Why there has been no share buy-back?<br><br>Our company prefers to reward shareholders by paying out dividends.  |
| Question 4:<br><br>Reply by the Chairman:                         | The two expansion of 2 new production lines in Taiping and Selangor will add additional 2.5 billion pieces of clean room glove in year 2023 or 2024? Please help to clarify.<br><br>Going forward the Company will continue to focus on high end cleanroom gloves under our own brand name, so that to to enjoy better profit margin.   |
| Question 5:<br><br>Reply by the Chairman:                         | Any new product launches this Q1? Please elaborate!<br><br>Due to the limitation of travelling, no new product launched in Q12022.  |
| Question 6:<br><br>Reply by the Chairman:                         | Can management share overall strategy for the company? Kindly be more specific e.g. which geographies, customer segments, products etc.<br><br>Riverstone prefers to focus on cleanroom gloves as cleanroom gloves are niche products that with higher barrier of entry. Increase cleanroom gloves portion is always the Company's priority. Most of the healthcare products are selling to US, Europe and also some Asia Pacific countries like Japan and Korea, whereas most of the cleanroom products are selling to Southeast Asia countries, China, Japan, Korea and some countries in Eastern Europe. |

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| <p>Question 7:</p> <p>Reply by the Chairman:</p>                  | <p>What are Riverstone's top 2 markets for cleanroom gloves in Asia and Europe respectively?</p> <p>The Company occupied about 40% of the high-end nitrile cleanroom gloves worldwide.</p>   |
| <p>Question 8:</p> <p>Reply by the Chairman:</p>                  | <p>Can management share normalised gross margins post-covid?</p> <p>The Company internally targeted 20% gross profit for the healthcare segment and the gross profit for cleanroom segment is more than 40%. The Company is very optimistic and able to maintain the decent profit margin for cleanroom segment.</p>   |
| <p>Question 9:</p> <p>Reply by the Chairman:</p>                  | <p>Can management share challenges for the company and how is company addressing these challenges?</p> <p>For healthcare segment, there are a lot of newcomers from Malaysia and China. The barrier to entry is not high and pricing can be a determinant factor to win the market. The Company would need to control the operation cost to compete in both healthcare and cleanroom gloves. In order to maintain decent profit margin, the Company would put more effort to produce and market our cleanroom gloves.</p>        |
| <p>Question 10:</p> <p>Reply by the Chairman:</p>                 | <p>Why is the company still sending out printed annual report when other SGX companies has stopped doing so?</p> <p>By sending hardcopies of the printed annual report to shareholders is to make sure every shareholder has a copy of the annual report and able to analyse in detail.</p>  |
| <p>Question 11:</p> <p>Reply by the Chairman:</p>                 | <p>Does the 2-month lockdown in Shanghai reduce the global supply of healthcare gloves?</p> <p>The Company is not sure on the consequence of the Shanghai lockdown and we are still observing.</p>   |
| <p>Question 12:</p> <p>Reply by the Chairman:</p>                 | <p>If the company is occupying 40% on the cleanroom gloves, then who is the other major competitor and how to capture additional market share?</p> <p>The Company needs to develop new products that is better than our competitors. Cleanroom glove is a high-tech product and it is used for protecting highly sensitive electronic components from corrosion, contamination and electrostatic discharged damages. The Company has to keep improving in this aspect so that customers know the value-add provided to them.</p> |

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| <p>Question 13:</p> <p>Reply by the Chairman:</p> | <p>Can management share working capital cycle - noticed that A/R days has improved what are some reasons for this?</p> <p>We provide a credit term about 30 to 60 days for the cleanroom segment. For healthcare segment, the payment term normally is cash on delivery or a credit term maximum to 60 days. The reason for our credit payment improved in 2021, especially first half, was due to most of our customers shortened the payment term or paid in advance in order to secure the products.</p> |
| <p>Question 14:</p> <p>Reply by the Chairman:</p> | <p>Is the company significantly impacted by higher shipping costs?</p> <p>The shipping cost impact certain quantity of cleanroom gloves. Medical gloves mainly on shipping term – Free on Board (FOB).</p>  |