

BLACKGOLD NATURAL RESOURCES LIMITED
(Company Registration Number: 199704544C)
(Incorporated in the Republic of Singapore)

INCORPORATION OF SUBSIDIARY

The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”) wishes to announce that it has incorporated a wholly-owned subsidiary in Singapore (the “**Incorporation**”), details as follows:-

Name of company	: BGNR Trading Pte. Ltd. (“ BGT ”)
Issued and paid-up share capital	: S\$1,000 divided into 1,000 ordinary shares
Percentage of issued and paid-up capital held by the Company	: 100%
Principal activities	: Trading of commodities

The Incorporation is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the financial year ending 31 December 2020.

None of the Directors, controlling shareholders or substantial shareholders of the Company or their respective associates has any interest, direct or indirect, in the Incorporation, save for their respective shareholdings in the Company (if any).

By Order of the Board

Soh Sai Kiang
Independent Non-Executive Chairman
8 April 2020

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr David Yeong (Telephone number: +65 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.
