

SAMKO TIMBER LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200517815M)

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 26 APRIL 2019

The board of directors (the “**Board**”) of Samko Timber Limited (the “**Company**”) wishes to announce that at the annual general meeting (“**AGM**”) of the Company held on 26 April 2019, all resolutions, except Resolutions 4 and 9 relating to matters set out in the Notice of AGM dated 11 April 2019 were duly passed, on a poll vote, by the shareholders of the Company.

The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) is set out below:-

(a) Breakdown of all valid votes cast at the AGM

Resolution		Total number of shares represented by votes for and against the relevant resolution	For		Against	
No	Details		No. of shares	As a percentage of total number of votes for and against the resolution (%) [*]	No. of shares	As a percentage of total number of votes for and against the resolution (%) [*]
1	Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2018	1,884,890,776	1,883,890,776	99.95	1,000,000	0.05
2	Re-election of Mr Ng Cher Yan as a Director	1,884,890,776	1,883,890,476	99.95	1,000,300	0.05
3	Re-election of Mr Riko Setyabudhy Handoko as a Director	1,884,890,776	1,883,890,776	99.95	1,000,000	0.05
4	Re-election of Mr Koh Tji Beng @ Ambran Sunarko as a Director	N.A.	N.A.	N.A.	N.A.	N.A.

Resolution		Total number of shares represented by votes for and against the relevant resolution	For		Against	
No	Details		No. of shares	As a percentage of total number of votes for and against the resolution (%) [*]	No. of shares	As a percentage of total number of votes for and against the resolution (%) [*]
5	Approval of Director's fee amounting to S\$8,782 for the financial year ended 31 December 2018	1,884,890,776	1,883,740,776	99.94	1,150,000	0.06
6	Approval of Directors' fees amounting to S\$244,714 for the financial year ending 31 December 2019	1,884,890,776	1,883,640,776	99.93	1,250,000	0.07
7	Re-appointment of Messrs Ernst & Young LLP as Auditors	1,884,890,776	1,883,890,776	99.95	1,000,000	0.05
8	Authority to issue new shares	1,884,890,776	1,883,740,476	99.94	1,150,300	0.06
9	Renewal of General Mandate for Charter and Freight Services	N.A.	N.A.	N.A.	N.A.	N.A.
10	Renewal of General Mandate for the Acquisition of Palm Logs	364,217,761	363,217,761	99.73	1,000,000	0.27

** Percentage of total number of votes for and against the resolution is due to rounding.*

Resolution 4 that had been set out in the Notice of AGM was not put a vote as Mr Koh Tji Beng @ Ambran Sunarko ("**Mr Koh**"), who was retiring pursuant to Article 94 of the Company's Constitution, decided to not seek re-election at the AGM and has retired as Non-Independent and Non-Executive Director of the Company following the conclusion of the AGM. Resolution 4 was therefore withdrawn.

PT Pelayaran Nelly Dwi Putri ("**PNDP**") had been considered to be an interested person within the meaning of Chapter 9 of the Listing Manual of the SGX-ST as PNDP, in which Mr Koh's son and spouse collectively hold indirectly more than 30.0% of PNDP's shares, is considered to be an associate of Mr Koh as a Director of the Company. In view of the cessation of Mr Koh's directorship, Resolution 9 set out in the Notice of AGM relating

to the Renewal of General Mandate for Charter and Freight Services to be provided by PNDP was not put to a vote as PNDP is no longer considered as an interested person. Resolution 9 was therefore also withdrawn.

The Board thanks Mr Koh for his valuable contributions and services to the Board and the Company during his tenure as Director of the Company, and wishes him success in his future endeavours.

The detailed announcement containing the particulars of the cessation of Mr Koh's directorship as required under Rule 704(7) of the Listing Manual of the SGX-ST will be released to the SGX-ST separately today.

(b) Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting

Ordinary Resolution 10 – Renewal of the General Mandate for the Acquisition of Palm Logs

As set out in the Section 5.3 of the Circular to shareholders dated 11 April 2019, Mr Michael Joseph Sampoerna is not a shareholder of the Company and is therefore unable to vote on Ordinary Resolution 10 in respect of the Renewal of General Mandate for the Acquisition of Palm Logs from PT Sampoerna Agro TBK and its subsidiaries (the "**PSAT Group**") tabled at this AGM. In light of the PSAT Group is an interested person, Mr Michael Joseph Sampoerna has undertaken to procure that all of his associates abstain from voting.

Mr Michael Joseph Sampoerna did not to accept appointments as proxies unless the minority shareholders appointing them as proxies give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the Ordinary Resolution 10.

Based on the information available to the Company as at the date of the AGM on 26 April 2019, Sampoerna Forestry Limited, an Associate of Mr Michael Joseph Sampoerna, which holds 1,520,673,015 shares representing 63.97% of total issued shares in the Company, was required to abstain from voting, and did abstain from voting on Ordinary Resolution 10 at the AGM.

Save for the above, no party was required to abstain from voting on this Ordinary Resolution 10 and any of the other resolutions voted at the AGM.

(c) Appointed scrutineer

Ardent Business Advisory Pte Ltd was appointed by the Company as scrutineer for the conduct of the poll at the AGM.

Following the conclusion of the AGM, the Board would like to announce that Mr Ng Cher Yan, who was re-elected as a Director of the Company at the AGM, remains as the Lead Independent Director, the Chairman of Audit Committee and a member of Nominating, Remuneration and Board Risk Committees respectively. The Board considers Mr Ng Cher Yan to be independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

BY ORDER OF THE BOARD

Riko Setyabudhy Handoko
Executive Director and Chief Executive Officer

26 April 2019