

**BLACKGOLD NATURAL RESOURCES LIMITED**  
**(UNDER JUDICIAL MANAGEMENT)**  
**(Incorporated in the Republic of Singapore)**  
**(Company Registration No. 199704544C)**  
**(the “Company”)**

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**MINUTES OF THE CREDITORS’ MEETING OF THE COMPANY HELD ON**  
**FRIDAY, 26 JANUARY 2024 AT 10.00 A.M.**

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**THE CREDITORS’ MEETING OF THE COMPANY HELD AT 6A SHENTON WAY, #04-01 TO #04-09, OUE DOWNTOWN GALLERY, SINGAPORE 068815, ON FRIDAY, 26 JANUARY 2024 AT 10.00 A.M.**

**PRESENT**

**DIRECTOR(S)**

Mr Andreas Rinaldi : Executive Director & Chief Executive Officer

**IN ATTENDANCE BY INVITATION**

Ms Nor Hafiza Alwi : Company Secretary

**CREDITORS**

Ms Natalia Pertiwi Hermanto	:	Representing Suherman Budiono
Ms Natalia Pertiwi Hermanto	:	Representing James Rijanto
Ms Nor Hafiza Alwi	:	Representing Zico Corporate Services Pte Ltd
Mr Titus Kuan Tjian	:	Representing PKF-CAP LLP
Ms Lee Khai Yinn	:	Representing SAC Capital Private Limited
Mr Andreas Rinaldi	:	Representing Blackgold Asia Resources Pte Ltd
Mr Andreas Rinaldi	:	Representing PT Samantaka Batubara
Mr Andreas Rinaldi	:	Representing Himself
Ms Natalia Pertiwi Hermanto	:	Representing Herself
Ms Lin Hui Ying	:	Representing Novus Corporate Finance Pte Ltd
Mr Cho Yu Chung	:	Representing Himself
Mr Jeremy Ng Lip Wee	:	Representing Himself

**INTRODUCTION & QUORUM**

Mr Farooq Ahmad Mann, the Interim Judicial Manager of the Company, opened the Meeting of the creditors at 10:08 a.m. to accommodate latecomers. It was noted that a quorum of creditors was present at the Meeting.

**NOTICE**

The Notice convening the Meeting dated 11 January 2024 was taken as read.

## **OPENING ADDRESS**

The Interim Judicial Manager informed all those who were present that the Meeting would be minuted by his staff, Ms Melody Koh. The Interim Judicial Manager then introduced Mr. Andreas Rinaldi (“AR”), the Executive Director and CEO of the Company, Mr. Prakash Mulani of M&A Law Corporation, who is the appointed solicitor for the Interim Judicial Manager, and Ms Nor Hafiza Alwi, the company secretary of the Company.

The Interim Judicial Manager then handed over the floor to AR. AR introduced himself as the director of the Company and that present with him was the Interim Judicial Manager of the Company. AR conveyed that he was present to disclose the Company’s affairs and the circumstances leading up to the proposed judicial management.

## **RESOLUTION 1: APPOINTMENT OF MR FAROOQ AHMAD MANN AS CHAIRPERSON OF THE MEETING**

The following Resolution 1 was proposed: -

The Interim Judicial Manager informed the Meeting that the creditors may appoint one of their number, the interim judicial manager, or any director appointed to be chairperson of the Meeting. The Interim Judicial Manager, therefore, put forward the first resolution of the Meeting, which was to consider whether to appoint the interim judicial manager to be chairperson of the Meeting or if there are other nominations to be chairperson of the Meeting. It was noted that there were no other nominations, and none of those present objected to the Interim Judicial Manager being appointed as the Chairperson of the Meeting.

Based on the show of hands, Resolution 1 was adopted, and the Interim Judicial Manager was appointed Chairperson of the Meeting. The Chairperson then proceeded with the next item on the agenda, which was to receive a full statement of the Company’s affairs, a list of its creditors, and the amounts of their claims.

The Chairperson went on to brief the creditors on the Statement of Affairs (the “SOA”). The Chairperson informed the creditors that the SOA of the Company was included with the Notice of the Creditors’ Meeting, which had been circulated to all known creditors of the Company on 11 January 2024. The Chairperson added that the remarks column shows the comments in the SOA.

As no questions were raised, the Chairperson then proceeded to discuss resolution 2.

## **RESOLUTION 2: IT IS TO RESOLVE AND VOTE WHETHER TO PLACE THE COMPANY UNDER THE JUDICIAL MANAGEMENT OF A JUDICIAL MANAGER**

The following Resolution 2 was proposed by the Chairperson: -

The Chairperson observed that, based on the special proxy forms, all creditors who submitted their forms are in favour of placing the Company under the Judicial Management of a Judicial Manager. Additionally, the Chairperson individually queried those creditors present, both in person and through a general proxy, if they were in favour of placing the Company under the Judicial Management of a Judicial Manager, and all indicated their approval without any objections.

In accordance with section 94(11) of the IRDA, the Chairperson declared that it has been resolved that the Company be placed under the Judicial Management of a Judicial Manager.

Based on the show of hands, Resolution 2 was adopted, and the Chairperson proceeded with Resolution 3.

**RESOLUTION 3: IT IS TO CONFIRM THE APPOINTMENT OF MR FAROOQ AHMAD MANN AS THE JUDICIAL MANAGER OF THE COMPANY**

The following Resolution 3 was proposed by the Chairperson: -

The Chairperson observed that, based on the special proxy forms, all creditors who submitted their forms are in favour of his appointment as the Judicial Manager. Additionally, the Chairperson individually queried those creditors present in person and through a general proxy if they were in favour of his appointment, and all indicated their approval without any objections.

The Chairperson confirmed the appointment of Mr Farooq Ahmad Mann of M/s Mann & Associates PAC as the Judicial Manager of the Company.

Based on the show of hands, Resolution 3 was adopted.

**CREDITORS' MEETING VOTING RESULTS**

The voting results were as follows, which the Chairperson announced at the end of each Resolution.

**Resolution 1**

Based on the following show of hands, Resolution 1 was duly passed and carried.

- 12 in Number / \$3,213,538.41 in Value (representing 100 %) voted FOR
- 0 in Number / 0 in Value (representing 0 %) voted AGAINST

**Resolution 2**

Based on the following show of hands, Resolution 2 was duly passed and carried.

- 12 in Number / \$3,213,538.41 in Value (representing 100 %) voted FOR
- 0 in Number / 0 in Value (representing 0 %) voted AGAINST

**Resolution 3**

Based on the following show of hands, Resolution 3 was duly passed and carried.

- 12 in Number / \$3,213,538.41 in Value (representing 100 %) voted FOR
- 0 in Number / 0 in Value (representing 0 %) voted AGAINST

The Chairperson also announced that M & A Law Corporation will be appointed as the Judicial Manager's solicitors. The creditors had no objections to the same.

**CONCLUSION**

There being no other business to be transacted, the Chairperson thanked everyone for their invaluable support and attendance.

The Chairperson declared the Creditors Meeting of the Company closed at 10.23 a.m.

**SUBMITTED BY THE JUDICIAL MANAGER**

For and on behalf of the Company

Farooq Ahmad Mann

Judicial Manager

29 January 2024