

**APPENDIX DATED 14 APRIL 2026**

**THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

**If you are in any doubt about its contents or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

*Unless otherwise defined, capitalised terms used on this cover shall have the same meaning as ascribed to them in the section titled “DEFINITIONS” of this Appendix.*

If you have sold or transferred all your Shares held through CDP, you need not forward this Appendix, the Notice of AGM and the proxy form to the purchaser or transferee as arrangements will be made by CDP for a separate Appendix, the Notice of AGM and the proxy form to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward this Appendix, the Notice of AGM and the proxy form to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or transferee.

This Appendix is circulated to the Shareholders by Resources Global Development Limited (the “**Company**”). Its purpose is to provide the Shareholders with information relating to the Proposed Renewal of the IPT General Mandate to be tabled at the 2026 AGM. The Notice of AGM and a proxy form are enclosed with the 2025 Annual Report.

This Appendix has been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”).

This Appendix has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Appendix, including the accuracy of any statements or opinions made or reports contained in this Appendix.

The contact person for the Sponsor is Ms. Lim Hui Zheng, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.



**RESOURCES GLOBAL DEVELOPMENT LIMITED**

(Company Registration Number: 201841763M)  
(Incorporated in the Republic of Singapore)

**APPENDIX TO THE NOTICE OF ANNUAL GENERAL MEETING**

**IN RELATION TO**

**THE PROPOSED RENEWAL OF THE IPT GENERAL MANDATE**

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## DEFINITIONS

For the purpose of this Appendix, the following definitions apply throughout unless the context otherwise requires or otherwise stated:

- “15 July 2024 IPT General Mandate”** : Has the meaning ascribed to it in Section 2.1 of this Appendix
- “2025 Annual Report”** : The annual report of the Company for FY2025
- “2025 AGM”** : The annual general meeting of the Company held on 28 April 2025
- “2026 AGM”** : The annual general meeting of the Company to be convened on Wednesday, 29 April 2026 at 02.00 p.m. at 160 Robinson Road, #06-01 SBF Centre, Singapore 068914, Padang Room No. 2, the notice of which is set out in the 2025 Annual Report
- “28 April 2025 EGM”** : The extraordinary general meeting of the Company convened on 28 April 2025
- “AGM”** : The annual general meeting of the Company
- “Appendix”** : This appendix dated 14 April 2026 in relation to the Proposed Renewal of the IPT General Mandate
- “associate”** : (a) in relation to any individual, including a Director, Chief Executive Officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:
- (i) his immediate family;
  - (ii) the trustees of any trust of which he or his immediate family is a beneficiary, or in the case of a discretionary trust, is a discretionary object; and
  - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and
- (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
- “Associated Company”** : In relation to a corporation, means:
- (a) any corporation in which the corporation or its subsidiary has, or the corporation and its subsidiary together have, a direct interest in voting shares of not less than 20.0% but not more than 50.0% of the total votes attached to all the voting shares in the corporation; or
  - (b) any corporation, other than a subsidiary of the corporation or a corporation which is an associated company by virtue of paragraph (a), the policies of which the corporation or its subsidiary, or the corporation together with its subsidiary, is or are able to control or influence materially

<b>“Audit Committee”</b>	:	The audit committee of the Company for the time being or from time to time, as the case may be
<b>“Board” or “Board of Directors”</b>	:	The board of directors of the Company for the time being or from time to time, as the case may be
<b>“Catalist”</b>	:	The Catalist board of the SGX-ST
<b>“Catalist Rules”</b>	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, modified or supplemented from time to time
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Chartering Services”</b>	:	Has the meaning ascribed to it in Section 2.4(c) of this Appendix
<b>“Chief Executive Officer” or “CEO”</b>	:	The chief executive officer of the Company for the time being
<b>“Chief Financial Officer” or “CFO”</b>	:	The chief financial officer of the Company for the time being
<b>“Coal Mining”</b>	:	The business of coal mining, with a particular focus on coal with GAR (Gross As Received) calorific value exceeding 4,000 kcal/kg.
<b>“Coal Mines”</b>	:	The five (5) coal mines that the Group has an interest in, including the coal mine held by PT TRIOP
<b>“Companies Act”</b>	:	Companies Act 1967, as may be amended, modified or supplemented from time to time
<b>“Company”</b>	:	Resources Global Development Limited
<b>“Construction Services”</b>	:	Has the meaning ascribed to it in Section 2.4(g) of this Appendix
<b>“Controlling Shareholder”</b>	:	A person who: <ul style="list-style-type: none"> <li>(a) holds directly or indirectly 15% or more of the total number of issued Shares excluding treasury shares and subsidiary holdings in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or</li> <li>(b) in fact exercises control over the Company</li> </ul>
<b>“DDS Group”</b>	:	Collectively, (a) PT Persada Kapuas Prima; (b) PT Pesona Bara Cakrawala; (c) PT Pasir Bara Prima; and (d) PT Cakrawala Bara Persada
<b>“DIR”</b>	:	Deli International Resources Pte. Ltd.
<b>“Director”</b>	:	A director of the Company for the time being or from time to time, as the case may be
<b>“EAR Group”</b>	:	Means collectively the Company, its subsidiaries and its Associated Companies.
<b>“Equipment Rental Services”</b>	:	Has the meaning ascribed to it in Section 2.4(f) of this Appendix
<b>“Founding Shareholders”</b>	:	Mr Limas Ananto, Mr Djunaidi Hardi, Mr Arifin Tan, Mr Juhadi Higiati and Mr Arifin Ang, who collectively hold 100% of DIR, a Controlling Shareholder of the Company

<b>“FY2025”</b>	:	Financial year ended 31 December 2025
<b>“Group”</b>	:	The Company and its subsidiaries
<b>“HBA”</b>	:	<i>Harga Batubara Acuan</i> , an index promulgated by the Indonesian Ministry of Energy and Mineral Resources
<b>“ICI”</b>	:	Indonesian Coal Index
<b>immediate family”</b>	:	In relation to a person, means the person’s spouse, child, adopted child, step-child, sibling and parent
<b>“Interested Person”</b>	:	(a) a Director, Chief Executive Officer, or Controlling Shareholder; or  (b) an associate of any such Director, Chief Executive Officer, or Controlling Shareholder
<b>“Interested Person Transaction”</b>	:	A transaction between a member of the EAR Group and an Interested Person
<b>“IPT General Mandate”</b>	:	Has the meaning ascribed to it in Section 2.1 of this Appendix
<b>“IPT Guidelines and Review Procedures”</b>	:	Has the meaning ascribed to it in Section 2.7 of this Appendix
<b>“IPT Mandate File”</b>	:	Has the meaning ascribed to it in Section 2.9(c) of this Appendix
<b>“IPT Register”</b>	:	Has the meaning ascribed to it in Section 2.9(b) of this Appendix
<b>“Jetty Services”</b>	:	Has the meaning ascribed to it in Section 2.4(e) of this Appendix
<b>“Latest Practicable Date”</b>	:	7 April 2026, being the latest practicable date prior to the printing of this Appendix
<b>“Listing”</b>	:	The admission of the Company to Catalist on 31 January 2020
<b>“Mandated Interested Persons”</b>	:	Has the meaning ascribed to it in Section 2.4 of this Appendix
<b>“Mandated Interested Person Transactions”</b>	:	Has the meaning ascribed to it in Section 2.5 of this Appendix
<b>“Notice of AGM”</b>	:	The notice of the 2026 AGM as set out in the 2025 Annual Report
<b>“NTA”</b>	:	Net tangible assets
<b>“Offer Document”</b>	:	The offer document dated 14 January 2020 issued by the Company (registered by the SGX-ST, acting as an agent on behalf of the Monetary Authority of Singapore on 14 January 2020) in respect of the Listing
<b>“Original IPT General Mandate”</b>	:	Has the meaning ascribed to it in Section 2.1 of this Appendix
<b>“Proposed Renewal of the IPT General Mandate”</b>	:	The proposed renewal of the IPT General Mandate
<b>“PT BTP”</b>	:	PT Barito Teknik Prasarana
<b>“PT DNS”</b>	:	PT Deli Niaga Sejahtera

<b>“PT DPAL”</b>	:	PT Deli Pratama Angkutan Laut
<b>“PT DPB”</b>	:	PT Deli Putra Bangsa (formerly known as PT Deli Pratama Batubara)
<b>“PT DPC”</b>	:	PT Deli Pratama Coal
<b>“PT DPN”</b>	:	PT Deli Pratama Nusantara
<b>“PT MJSU”</b>	:	PT Mitra Jasa Sebambang Utama
<b>“PT PKPK”</b>	:	PT Perdana Karya Perkasa Tbk
<b>“PT SAMU”</b>	:	PT Sumber Alam Makmur Utama
<b>“PT SKC”</b>	:	PT Sarolangun Ketalo Coal
<b>“PT TRIOP”</b>	:	PT Tri Oetama Persada
<b>“Recommending Directors”</b>	:	Directors who are regarded as independent for the purposes of making a recommendation on the Proposed Renewal of the IPT General Mandate, namely, Ms Alice Yan, Mr Francis Lee, Mr Hew Koon Chan and Mr Cheong Hock Wee
<b>“Review Procedures”</b>	:	Has the meaning ascribed to it in Section 2.11(a) of this Appendix
<b>SFA”</b>	:	Securities and Futures Act 2001, as may be amended, modified or supplemented from time to time
<b>“SGX-ST”</b>	:	Singapore Exchange Securities Trading Limited
<b>“Shareholders”</b>	:	Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is the CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP whose securities accounts are credited with those Shares. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective securities accounts in the Depository Register maintained by CDP
<b>“Share(s)”</b>	:	Ordinary share(s) in the capital of the Company
<b>“Shipping Services”</b>	:	Has the meaning ascribed to it in Section 2.4(c)
<b>“Stockpiling Services”</b>	:	Has the meaning ascribed to it in Section 2.4(d) of this Appendix
<b>“Substantial Shareholder”</b>	:	A person who has an interest or interests in one (1) or more voting Shares and the total votes attaching to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares (excluding treasury Shares) in the Company
<b>“Transshipment Services”</b>	:	Has the meaning ascribed to it in Section 2.4(c) of this Appendix
<b><u>Currencies and Units</u></b>		
<b>“S\$” and “cents”</b>	:	Singapore dollars and cents respectively, the lawful currency of the Republic of Singapore
<b>“%”</b>	:	Per centum or percentage

The terms “**Depositor**”, “**Depository**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them, respectively, in Section 81SF of the SFA.

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

The term “**treasury shares**” shall have the meaning ascribed to it in Section 76H of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include corporations.

Any reference in this Appendix to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and not otherwise defined in this Appendix, shall have the same meaning assigned to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be.

Any reference to a time of day in this Appendix shall be a reference to Singapore time unless otherwise stated.

Any discrepancies in figures included in this Appendix between the amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Appendix may not be an arithmetic aggregation of the figures that precede them.

# LETTER TO SHAREHOLDERS

## RESOURCES GLOBAL DEVELOPMENT LIMITED

(Company Registration Number: 201841763M)  
(Incorporated in the Republic of Singapore)

### Directors

Ms Alice Yan (Independent Non-Executive Chairperson)  
Mr Francis Lee (Executive Director and Chief Executive Officer)  
Mr Salim Limanto (Executive Director and Deputy Chief Executive Officer)  
Mr Hew Koon Chan (Independent Non-Executive Director)  
Mr Cheong Hock Wee (Independent Non-Executive Director)

### Registered Office

144 Robinson Road,  
#11-02 Robinson Square,  
Singapore 068908

14 April 2026

To: The Shareholders of Resources Global Development Limited

Dear Sir/ Madam

### THE PROPOSED RENEWAL OF THE IPT GENERAL MANDATE

#### 1. INTRODUCTION

- 1.1 Pursuant to Chapter 9 of the Catalist Rules, the Directors intend to seek Shareholders' approval at the 2026 AGM for the Proposed Renewal of the IPT General Mandate.
- 1.2 The purpose of this Appendix is to provide Shareholders with information relating to the Proposed Renewal of the IPT General Mandate.
- 1.3 This Appendix has been prepared solely for the purpose outlined above and may not be relied upon by any other person (other than the Shareholders to whom this Appendix is despatched by the Company) or for any other purpose.
- 1.4 Shareholders should read this Appendix carefully and consider the recommendation of the Directors in Section 4 of this Appendix.

#### 2. PROPOSED RENEWAL OF THE IPT GENERAL MANDATE

##### 2.1 BACKGROUND

The Company had on 23 December 2019 adopted a general mandate for certain recurrent interested person transactions which was made effective pursuant to Rule 920(2) of Chapter 9 of the Catalist Rules by way of the Offer Document from the Company's date of Listing (the "**Original IPT General Mandate**").

On 15 July 2024, the Company had convened an extraordinary general meeting whereby the Company sought and obtained the approval of its Shareholders in respect of, *inter alia*, certain proposed modifications to the Original IPT General Mandate to include certain additional mandated interested persons and additional mandated interested person transactions to the Original IPT General Mandate (such modified Original IPT General Mandate shall be referred to as the "**15 July 2024 IPT General Mandate**").

On 28 April 2025, the 15 July 2024 IPT General Mandate was renewed at the 2025 AGM and at the extraordinary general meeting held on the same day (the “**28 April 2025 EGM**”), the Company sought and obtained the approval of its Shareholders in respect of further modifications to the 15 July 2024 IPT General Mandate to include certain additional mandated interested persons and additional mandated interested person transactions (such modified 15 July 2024 IPT General Mandate shall be referred to as the “**IPT General Mandate**”)

The Proposed Renewal of the IPT General Mandate will enable the Company and/or its subsidiaries which are considered to be entities at risk within the meaning of Rule 904(2) of the Catalist Rules to, in their ordinary course of business, enter into certain categories of transactions with specified classes of the Company’s interested persons, provided that such transactions are entered into on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders, and in accordance with the guidelines and review procedures for such transactions set out in Section 2.7 of this Appendix.

## 2.2 PARTICULARS OF THE IPT GENERAL MANDATE TO BE RENEWED

The particulars of the IPT General Mandate including but not limited to the relevant applicable guidelines and review procedures, are the same as those of the IPT General Mandate adopted at the 2025 AGM and which was subsequently modified pursuant to the 28 April 2025 EGM.

The renewed IPT General Mandate will take effect from the passing of the ordinary resolution relating thereto at the 2026 AGM, and will (unless revoked or varied by the Company in a general meeting) continue in force until the conclusion of the next AGM. Approval from Shareholders will be sought for the renewal of the IPT General Mandate at the next AGM and each subsequent AGM, subject to satisfactory review by the Audit Committee of its continued relevance and application to the transactions with the Mandated Interested Persons, and confirmation that the methods and review procedures for the transactions with the Mandated Interested Persons are sufficient to ensure that the transactions are carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

## 2.3 CHAPTER 9 OF THE CATALIST RULES

Chapter 9 of the Catalist Rules governs transactions in which a listed company or any of its subsidiaries or associated companies enters into or proposes to enter into with a party who is an Interested Person of the listed company. The objective of Chapter 9 (as stated in Rule 901 of the Catalist Rules) is to guard against the risk that the Interested Persons could influence a listed company, its subsidiaries or associated companies to enter into transactions with Interested Persons that may adversely affect the interests of the listed company or its shareholders.

Pursuant to Rule 905 of the Catalist Rules, a listed company must make an immediate announcement of any Interested Person Transaction of a value equal to, or more than, three per cent. (3%) of the group’s latest audited NTA. If the aggregate value of all transactions entered into with the same Interested Person during the same financial year amounts to three per cent. (3%) or more of the group’s latest audited NTA, the listed company must make an immediate announcement of the latest transaction and all future transactions entered into with that same Interested Person during that financial year.

Pursuant to Rule 906 of the Catalist Rules, a listed company must obtain shareholder approval for any Interested Person Transaction of a value equal to, or more than:

- (a) five per cent. (5%) of the group’s latest audited NTA; or
- (b) five per cent. (5%) of the group’s latest audited NTA, when aggregated with other transactions entered into with the same Interested Person during the same financial year. However, a transaction which has been approved by shareholders, or is the subject of aggregation with another transaction that has been approved by shareholders, need not be included in any subsequent aggregation.

The above requirements for immediate announcement and/or for shareholders' approval do not apply to any transaction below S\$100,000, and certain transactions which, by reason of the nature of such transactions, are not considered to put the listed company at risk and hence excluded from the ambit of Chapter 9 of the Catalist Rules.

Rule 920 of the Catalist Rules, however, permits a listed company to seek a general mandate from its shareholders for recurrent transactions with Interested Persons where such transactions are of a revenue or trading nature or those necessary for its day-to-day operations such as the purchase and sale of supplies and materials, but not in respect of the purchase or sale of assets, undertakings or businesses. A general mandate is also subject to annual renewal.

## 2.4 MANDATED INTERESTED PERSONS

The IPT General Mandate will apply to the Mandated Interested Person Transactions (as defined below) that are carried out between any entity within the EAR Group with:

(a) PT SAMU

PT SAMU is a coal mining company incorporated in Indonesia and an associate of the Founding Shareholders pursuant to Chapter 9 of the Catalist Rules. Certain of the Founding Shareholders and their associates collectively hold an aggregate indirect interest of 84.7% in PT SAMU. As at the Latest Practicable Date, PT SAMU has not commenced its coal mining operations.

(b) PT SKC

PT SKC is a coal mining company incorporated in Indonesia and an associate of the Founding Shareholders pursuant to Chapter 9 of the Catalist Rules. Certain of the Founding Shareholders and their associates collectively hold an aggregate indirect interest of 80.1% in PT SKC. As at the Latest Practicable Date, PT SKC has not commenced its coal mining operations.

(c) PT DPAL

PT DPAL, incorporated in Indonesia, is a 50.5% effectively owned subsidiary of the Company. PT DPAL currently provides two broad categories of shipping services comprising (i) the chartering of its vessels for transporting goods from a specified loading jetty or port, to various regions within Indonesia where their end-customers are located (the "**Chartering Services**"); and (ii) the transporting of goods from loading jetties or ports to the mother vessels anchored at sea, for their onward transportation to other destinations (the "**Transshipment Services**", and together with the Chartering Services, the "**Shipping Services**"). The EAR Group will be engaging the Shipping Services of PT DPAL when the Coal Mines commence production.

PT DPAL is an 'interested person' of the Company pursuant to Rules 904(4)(b) and 915(3) of the Catalist Rules as the Founding Shareholders and their associates collectively hold (indirectly) the remaining 49.5% interest in PT DPAL.

(d) PT TRIOP

PT TRIOP is an indirect subsidiary of the Company and is principally engaged in the business of mining, quarrying, transportation and warehousing of coal. As announced by the Company on 10 September 2024, PT TRIOP had commenced its coal mining operations on 8 September 2024. The EAR Group intends to utilise the land owned by PT TRIOP (adjacent to the jetty owned by PT MJSU) for stockpiling purposes (the "**Stockpiling Services**").

PT TRIOP is an 'interested person' of the Company pursuant to Rule 915(3) of the Catalist Rules as the collective interest of certain of the Founding Shareholders and their associates in PT TRIOP, other than that held through the Group, is 5% or more.

(e) PT MJSU

PT MJSU, a company incorporated in Indonesia, owns equipment and facilities such as crushers and conveyors which are located at the jetty within proximity of the Coal Mines, and provides services such as crushing of coal and loading of crushed coal onto barges at the jetty (collectively, the “**Jetty Services**”). The EAR Group engages the Jetty Services from PT MJSU since the commencement of coal mining operations of PT TRIOP.

PT MJSU is an ‘interested person’ of the Company pursuant to Rule 904(4)(b) of the Catalyst Rules as certain of the Founding Shareholders and their associates collectively hold an aggregate indirect effective interest of 94.9% in PT MJSU.

(f) PT DPC

PT DPC, a company incorporated in Indonesia, owns heavy equipment such as equipment excavators, vibratory rollers and graders, that are typically used for construction projects, and is in the business of renting such heavy equipment and providing relevant labour for operating such heavy equipment to construction companies (“**Equipment Rental Services**”). The EAR Group intends to engage the Equipment Rental Services for its construction projects.

PT DPC is an ‘interested person’ of the Company pursuant to Rule 904(4)(b) of the Catalyst Rules as certain of the Founding Shareholders and their associates collectively hold an aggregate indirect effective interest of 99.9% in PT DPC.

(g) PT BTP

PT BTP, a company incorporated in Indonesia, is principally engaged in the business of construction services, which include construction of infrastructure, repairing or building of roads and bridges (“**Construction Services**”). From time to time, PT BTP may be engaged for provision of the Construction Services, wherein certain aspects of the the Construction Services may be sub-contracted out to another party for completion. Where required, PT BTP may sub-contract and engage the EAR Group to provide Construction Services for its construction projects.

PT BTP is an ‘interested person’ of the Company pursuant to Rule 904(4)(b) of the Catalyst Rules as certain of the Founding Shareholders and their associates collectively hold an aggregate indirect effective interest of 84.0% in PT BTP.

PT SAMU, PT SKC, PT DPAL, PT TRIOP, PT MJSU, PT DPC and PT BTP shall collectively be referred to as “**Mandated Interested Persons**” and each a “**Mandated Interested Person**”.

## 2.5 NATURE OF THE INTERESTED PERSON TRANSACTIONS

The principal activity of the Company is investment holding. The principal activities of the Group comprise Shipping Services, Coal Mining and Construction Services.

It is envisaged that the EAR Group may from time to time, in the ordinary course of the EAR Group’s business, enter into the following interested person transactions with the Mandated Interested Persons (“**Mandated Interested Person Transactions**”):

- (a) purchase of coal from PT TRIOP, PT SAMU and/or PT SKC;
- (b) procurement of the Stockpiling Services from PT TRIOP;
- (c) procurement of the Shipping Services from PT DPAL;
- (d) procurement of the Jetty Services from PT MJSU;
- (e) procurement of the Equipment Rental Services from PT DPC; and
- (f) provision of the Construction Services to PT BTP.

Transactions between the Mandated Interested Persons and the EAR Group which do not fall within the ambit of the IPT General Mandate shall be subject to the relevant provisions of Chapter 9 of the Catalist Rules, other applicable provisions of the Catalist Rules and all other applicable laws. In particular, any transaction outside the scope of the IPT General Mandate which exceeds 5.0% of the Group's latest audited NTA will require independent Shareholders' approval. Transactions which fall within the ambit of the IPT General Mandate will not be separately subject to Rules 905 and 906 of the Catalist Rules.

## 2.6 RATIONALE FOR AND BENEFITS OF THE PROPOSED RENEWAL OF THE IPT GENERAL MANDATE

Following the extraordinary general meeting of the Company held on 15 January 2024, Shareholders' approval was obtained to, *inter alia*, diversify the Group's business to include Coal Mining. The Group's core business currently encompasses the following business operations: (a) Coal Mining; and (b) Shipping Services.

The purchase of coal from PT TRIOP, PT SAMU and/or PT SKC; the procurement of the Stockpiling Services from PT TRIOP; the procurement of the Shipping Services from PT DPAL; and the procurement of the Jetty Services from PT MJSU are all in relation to the Group's Coal Mining and Shipping Services. The inclusion of these categories of recurrent interested person transaction under the IPT General Mandate will facilitate the day-to-day operations of the Group's coal-related business.

The procurement of the Equipment Rental Services from PT DPC and the provision of the Construction Services to PT BTP are in relation to PT PKPK's operations. As set out in the Company's circular to its shareholders dated 28 June 2024 in relation to the subscription of shares in PT DPB, the Company does not intend to diversify into the business of construction services of PT PKPK, and PT PKPK will continue to operate its business independently without any management involvement by the Group. While the Group does not intend to diversify into PT PKPK's construction services business, following the completion of the subscription of shares in PT DPB on 24 July 2024, PT PKPK, a 75% subsidiary of PT DPB, is now an indirect subsidiary of the Group. Accordingly, PT PKPK is an "entity at risk" under Chapter 9 of the Catalist Rules and transactions between PT PKPK on one hand and PT DPC and PT BTP respectively on the other hand, are "interested person transactions" subject to the requirements of the Catalist Rules. As such, the inclusion of these categories of recurrent interested person transaction under the IPT General Mandate will facilitate the day-to-day operations of PT PKPK's construction services business.

The IPT General Mandate also enables the EAR Group to enter into the Mandated Interested Person Transactions expeditiously, provided that the Mandated Interested Person Transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Group and the minority Shareholders.

With the inclusion of these recurrent Interested Person Transactions under the IPT General Mandate, the need for the Company to announce the details of such transactions and to convene separate general meetings to seek independent Shareholders' approval, where required, will be eliminated, thereby reducing administrative and financial costs, without compromising the Group's business activities. The Group will work with PT PKPK's management to ensure that the Mandated Interested Person Transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Group and the minority Shareholders.

In accordance with the requirements of Chapter 9 of the Catalist Rules, the Company will (a) disclose in the Company's annual report the aggregate value of transactions conducted with the Mandated Interested Persons pursuant to the IPT General Mandate during the financial year (as well as in the annual reports for subsequent financial years that the IPT General Mandate continues to be in force); and (b) announce the aggregate value of transactions conducted with the Mandated Interested Persons pursuant to the IPT General Mandate for the financial periods that the Company is required to report on pursuant to Rule 705 of the Catalist Rules.

## 2.7 GUIDELINES AND REVIEW PROCEDURES UNDER THE IPT GENERAL MANDATE

To ensure that the Mandated Interested Person Transactions are carried out on an arm's length basis, on normal commercial terms and will not be prejudicial to the interests of the Group and the minority Shareholders, the Group has, under the IPT General Mandate, established the following procedures for the respective Mandated Interested Person Transactions ("**IPT Guidelines and Review Procedures**"):

(a) Purchase of coal from PT TRIOP, PT SAMU and/or PT SKC

- (i) All purchase of coal from PT TRIOP, PT SAMU and/or PT SKC (where applicable) shall be conducted in accordance with the Group's usual business practices and policies, at the prevailing market rates or prices, and on terms which are no less favourable to the EAR Group as compared to the terms extended by unrelated third-parties (including, where applicable, preferential rates, prices, commissions or discounts accorded to customers or purchasers who have a long-term contract with the EAR Group) or otherwise in accordance with applicable industry norms.
- (ii) Before entering into any purchase agreement PT TRIOP, PT SAMU and/or PT SKC (where applicable), the purchasing department will review to ensure that PT TRIOP, PT SAMU and/or PT SKC (where applicable) remains on the list of the EAR Group's approved suppliers.
- (iii) Where possible, the EAR Group will negotiate for an annual purchase agreement with PT TRIOP, PT SAMU and/or PT SKC (where applicable). The entry into such annual purchase agreement will allow the EAR Group to secure a reliable and consistent source of coal, which will in turn allow the EAR Group to better negotiate for coal sale contracts with its customers. Prior to the entry into the annual purchase agreement with PT TRIOP, PT SAMU and/or PT SKC (where applicable), the EAR Group will compare the terms offered by PT TRIOP, PT SAMU and/or PT SKC (where applicable) with the terms offered by at least two (2) other unrelated third-party coal suppliers for similar annual purchase arrangement. The EAR Group will only enter into such annual purchase agreement if the terms offered by PT TRIOP, PT SAMU and/or PT SKC (where applicable) are the same or more favourable than the terms offered by such unrelated third-party coal suppliers. In particular, the selling price offered by PT TRIOP, PT SAMU and/or PT SKC (where applicable) shall not be higher than the prevailing coal price index, in particular the ICI and/or HBA (where relevant), and the discount offered by PT TRIOP, PT SAMU and/or PT SKC (where applicable) shall not be lower than the discounts offered by such unrelated third-party coal suppliers. When comparing agreements, the EAR Group will also take into account pertinent factors such as the size of the order, the quality of the coal, the shipping terms (whether it is inclusive or exclusive of cost, insurance, and freight), and proximity of the coal mine and delivery logistics.
- (iv) For placement of orders with PT TRIOP, PT SAMU and/or PT SKC (where applicable) under the annual purchase agreement, the purchasing department will ensure that the orders are placed in accordance to the terms already agreed in the annual purchase agreement.
- (v) For placement of orders which is not covered by an annual purchase agreement, the purchasing department will obtain at least two (2) quotations from unrelated third-party coal suppliers for comparison. When comparing quotations, the purchasing department will take into account pertinent factors as set out in sub-Section (iii) above.
- (vi) In the event that there is no such unrelated third-party quotations or only one (1) unrelated third-party quotation is obtained, the EAR Group shall compare the selling prices quoted by PT TRIOP, PT SAMU and/or PT SKC (where applicable) against the prevailing coal price index, in particular the ICI and/or HBA (where relevant). The selling price quoted by PT TRIOP, PT SAMU and/or PT SKC (where applicable) shall

not be higher than the prevailing index price. Any discount represented by the selling price quoted by PT TRIOP, PT SAMU and/or PT SKC (where applicable) shall not exceed the range of discounts enjoyed by the EAR Group for similar transactions in the most recently completed financial year. When comparing transactions, the EAR Group will take into account pertinent factors as set out in sub-Section (iii) above.

(b) Procurement of the Stockpiling Services from PT TRIOP

The fee for the Stockpiling Services, which is on a per metric tonne basis, shall be pre-determined in advance between the EAR Group and PT TRIOP and approved by the Audit Committee on an annual basis, and all Stockpiling Services between the EAR Group and PT TRIOP shall be carried out in accordance with the pre-determined fee. When submitting the fee to the Audit Committee for approval, the EAR Group shall compare the fee offered by PT TRIOP with the terms offered by at least two (2) other unrelated third-party suppliers for similar Stockpiling Services. The fee payable by the EAR Group to PT TRIOP shall not be higher or less favourable than the fee quoted by such unrelated third-party suppliers. In the event that there is no such unrelated third-party quotation or only one (1) unrelated third-party quotation is obtained, the EAR Group shall undertake one (1) of the following measures:

- (i) compare the fee offered by PT TRIOP against the prevailing publicly available fees for similar Stockpiling Services in other parts of Indonesia;
- (ii) compare the fee offered by PT TRIOP against the fees charged by PT TRIOP to its unrelated third-party customers; or
- (iii) in the event that neither of the two (2) abovementioned measures can be undertaken, the CFO shall prepare the relevant costing analysis to ensure that the gross profit margins of the EAR Group and PT TRIOP are not materially affected by the obtaining or provision of the Stockpiling Services.

When performing any of the above measures, the Company shall take into consideration pertinent factors such as the proximity to jetties, the capacity, the payment milestones and the credit terms.

While the fee is pre-determined and approved by the Audit Committee on an annual basis, any change in the fee during the year shall also be reviewed and approved by the Audit Committee prior to the effective date of change in fee.

(c) Procurement of the Shipping Services from PT DPAL

- (i) *In respect of the Transshipment Services where the EAR Group engages PT DPAL for regular short-distance shipment of its coal from the local jetties or ports to bulk carriers designated by customers at a specified anchorage*

The fees for the Transshipment Services, which will be on a per trip basis, shall be pre-determined in advance between the EAR Group and PT DPAL and approved by the Audit Committee on an annual basis, and all Transshipment Services between the EAR Group and PT DPAL shall be carried out in accordance with the pre-determined fee.

When submitting the fee to Audit Committee for approval, the EAR Group shall compare the fee offered by PT DPAL with the terms offered by at least two (2) other unrelated third-party suppliers for similar Transshipment Services. The fee payable by the EAR Group to PT DPAL shall not be higher or less favourable than the fee quoted by such unrelated third-party suppliers. In the event that there is no such unrelated third-party quotation or only one (1) unrelated third-party quotation is obtained, the EAR Group shall compare the fee offered by PT DPAL with the prevailing fees paid by the EAR Group for similar Transshipment Services in other parts of Indonesia or in the absence of such comparable quotations, compare the fees charged by PT DPAL

to its unrelated third-party customers, after taking into consideration pertinent factors such as the shipment route and distances, the number of shipping days for the route, the freight charges for each metric ton of coal shipped in each route, the payment milestones and the credit terms.

Similarly, while the fees are pre-determined and approved by the Audit Committee on a bi-annual or an annual basis, any change in any fees during the year shall also be reviewed and approved by the Audit Committee prior to the effective date of change in fees.

- (ii) *In respect of the Chartering Services where the EAR Group may charter the tugboats and barges of PT DPAL on a per voyage basis to transport coal from jetties or loading ports, to various regions within Indonesia where the EAR Group's end customers are located*

Prior to obtaining Chartering Services from PT DPAL, the EAR Group will compare the terms offered by PT DPAL with the terms offered by at least two (2) other unrelated third-party vessels charterers. In the event that the EAR Group is unable to obtain at least two (2) comparable quotations from unrelated third-party vessels charterers, the EAR Group shall also compare the terms offered by PT DPAL to the EAR Group against the terms charged by PT DPAL to its unrelated third-party customers for similar Chartering Services. The EAR Group will only engage the Chartering Services of PT DPAL if the terms offered by PT DPAL are the same or more favourable than the terms offered by unrelated third-party vessels charterers and/or the terms charged by PT DPAL to its unrelated third-party customers for similar Chartering Services. When assessing the terms of the Chartering Services, the EAR Group shall take into account factors such as, including but not limited to, the chartering period, the distance and the credit terms.

(d) Procurement of the Jetty Services from PT MJSU

The fee for the Jetty Services, which is on a per metric tonne basis, shall be pre-determined in advance between the EAR Group and PT MJSU and approved by the Audit Committee on an annual basis, and all Jetty Services between the EAR Group and PT MJSU shall be carried out in accordance with the pre-determined fee. When submitting the fee to the Audit Committee for approval, the EAR Group shall compare the fee offered by PT MJSU with the terms offered by at least two (2) other unrelated third-party suppliers for similar Jetty Services. The fee payable by the EAR Group to PT MJSU shall not be higher or less favourable than the fee by such unrelated third-party suppliers. In the event that there is no such unrelated third-party quotation or only one (1) unrelated third-party quotation is obtained, the EAR Group shall undertake one (1) of the following measures:

- (i) compare the fee offered by PT MJSU against the prevailing publicly available fees for similar Jetty Services in other parts of Indonesia;
- (ii) compare the fee offered by PT MJSU against the fees charged by PT MJSU to its unrelated third-party customers; or
- (iii) in the event that neither of the two (2) abovementioned measures can be undertaken, the CFO shall prepare the relevant costing analysis to ensure that the gross profit margin of the EAR Group is not materially affected by the obtaining of the Jetty Services.

When performing any of the above, the Company shall take into consideration pertinent factors such as the crushing and loading speed as well as capacity of the equipment, the payment milestones and the credit terms.

While the fee is pre-determined and approved by the Audit Committee on an annual basis, any change in the fee during the year shall also be reviewed and approved by the Audit Committee prior to the effective date of change in fee.

(e) Procurement of the Equipment Rental Services from PT DPC

Prior to obtaining of the Equipment Rental Services from PT DPC, the EAR Group will compare the terms offered by PT DPC with the terms offered by at least two (2) other unrelated third-party equipment rental companies, taking into account factors such as the number of construction projects in the pipeline, the size of the construction projects, the duration of the construction projects, expected utilisation rate of equipment, potential idle periods and cost, mobilisation and deployment cost (if applicable), minimum rental period, availability and type of equipment and credit terms. The fee payable by the EAR Group to PT DPC shall not be higher or less favourable than the fee offered by such unrelated third-party suppliers. In the event that there is no such unrelated third-party quotations or only one (1) unrelated third-party quotation is available for comparison, the EAR Group shall undertake the relevant costing analysis to ensure that the terms of the Equipment Rental Services offered by PT DPC as an annual agreement as compared to, amongst others, the purchase of such equipment by the EAR Group and the relevant operational costs which may be incurred by the EAR Group throughout the estimated useful lives of such equipment (including but not limited to staff costs, utility costs, maintenance and repair cost), are reasonable and on normal commercial terms and not prejudicial to the interests of the Company and its minority Shareholders.

(f) Provision of the Construction Services to PT BTP

Prior to the provision of the Construction Services to PT BTP, the EAR Group shall determine the terms to be offered to PT BTP after comparing with the terms of at least two (2) of the construction contracts recently entered into by the EAR Group with unrelated third-party customers for similar Construction Services. The terms offered by the EAR Group to PT BTP shall not be more favourable than the terms offered by the EAR Group to such unrelated third-party customers for similar Construction Services. When assessing the terms of the Construction Services, the EAR Group shall take into account factors such as, including but not limited to, the complexity of the construction contract, the size of the construction contract, the duration of construction contract, the billing milestones, the retention period and money and the credit terms. In the event that there is no such recent similar unrelated third-party construction contracts or only one (1) recent similar unrelated third-party construction contract is available for comparison, the EAR Group shall undertake the relevant costing analysis to ensure that the gross profit margin to be generated by the EAR Group from the provision of the Construction Services are in line with the usual pricing policies and business practices and norms of the EAR Group.

## 2.8 APPROVAL THRESHOLDS FOR THE MANDATED INTERESTED PERSON TRANSACTIONS

- (a) The approval threshold for the purchase of coal from PT TRIOP, PT SAMU and/or PT SKK are as follows:

<b>Value of purchase of coal</b>	<b>Approval Authority</b>
Equals to or below 3% of the latest audited NTA of the Group	Finance Manager
Exceeds 3% but below 5% of the latest audited NTA of the Group	(a) Finance Manager; and (b) the CEO or the CFO
Exceeds 5% of the latest audited NTA of the Group	(a) Finance Manager; (b) the CEO or the CFO; and (c) an Independent Director

As the Company expects the Mandated Interest Person Transactions to recur on a regular basis, all executed Mandated Interested Person Transactions will be tabled to one of the Company's Independent Directors for review and endorsement when the cumulative value of the Mandated Interested Person Transactions (excluding those already reviewed and endorsed or approved by an Independent Director) exceeds 5% of the latest audited NTA of the Group.

- (b) There is no approval threshold for (i) procurement of the Stockpiling Services from PT TRIOP; (ii) procurement of the Transshipment Services from PT DPAL; and (iii) procurement of the Jetty Services from PT MJSU, as all these fees will be reviewed and approved by the Audit Committee on a biannual or an annual basis (where applicable) and any change in the fee(s) during the year shall also be reviewed and approved by the Audit Committee prior to the effective date of change in fee(s).
- (c) The approval thresholds relating to (i) procurement of the Chartering Services from PT DPAL; (ii) procurement of the Equipment Rental Services from PT DPC; and (iii) provision of the Construction Services to PT BTP are as follows:

<b>Value of Chartering Services / Equipment Rental Services / Construction Services</b>	<b>Approval Authority</b>
Equals to or below 3% of the latest audited NTA of the Group	Head of the relevant operating department
Exceeds 3% but below 5% of the latest audited NTA of the Group	(a) Head of the relevant operating Department; and (b) the CEO or the CFO
Exceeds 5% of the latest audited NTA of the Group	(a) Head of the relevant operating department; (b) the CEO or the CFO; and (c) an Independent Director

In the review of the Mandated Interested Person Transactions, the Independent Director may at his/her discretion obtain independent advice.

If any of the approval authority has an interest in a Mandated Interested Person Transaction, he/she will abstain from any review, deliberation or decision making in respect of that Mandated Interested Person Transaction.

## 2.9 ADDITIONAL PROCEDURES FOR INTERESTED PERSON TRANSACTIONS

The Company will also implement the following procedures for the identification of Interested Persons and the recordkeeping of all Interested Person Transactions:

- (a) The Company's finance team will maintain a list of Interested Persons and their associates (which is to be updated immediately if there are any changes) to enable identification of the Interested Persons. The list shall be reviewed on a quarterly basis by the CFO and subject to such verifications or declarations as required by the Audit Committee for such period as determined by them. This list shall be disseminated to all relevant staff for identification of Interested Person Transaction on a timely basis;
- (b) The Company will maintain a register of Interested Person Transactions, including the Mandated Interested Person Transactions (the "**IPT Register**"). The IPT Register will also record any Interested Person Transaction that are below S\$100,000 in value, although such transactions are not required to be aggregated under Chapter 9 of the Catalyst Rules. The CFO shall review the IPT Register on a quarterly basis;
- (c) All documents related to the Mandated Interested Person Transactions will be filed in a separate file ("**IPT Mandate File**") for ease of tracking and monitoring. The IPT Mandate File will contain all forms and checklists in relation to the Mandated Interested Person Transactions. The IPT Mandate File will also contain invoices and payment vouchers in relation to the Mandated Interested Person Transactions. The CFO will review the IPT Mandate File on a monthly basis;

- (d) The Audit Committee shall review the IPT Register and the IPT Mandate File on a quarterly basis (or on such other frequency as the Audit Committee may deem necessary) to ascertain that the IPT Guidelines and Review Procedures have been complied with. Such review includes the examination of the transactions and its supporting documents or such other data deemed necessary by the Audit Committee. The Audit Committee may request for additional information pertaining to the transactions under review from independent sources, advisers or valuers as it deems fit;
- (e) The internal auditors of the Company will, on an annual basis, review the IPT Mandate File to ascertain that the IPT Guidelines and Review Procedures have been adhered to. Any discrepancies or significant variances from the Group's usual business practices and pricing policies will be highlighted to the Audit Committee; and
- (f) If during any of its periodic reviews, the Audit Committee is of the view that the IPT Guidelines and Review Procedures have become inappropriate or insufficient in view of changes to the nature of, or the manner in which, the business activities of the Company are conducted, it will take such actions as it deems appropriate and/or institute additional procedures as necessary (such as, where relevant, to seek a fresh Shareholders' general mandate for the Mandated Interested Person Transactions) to ensure that the Mandated Interested Person Transactions will be conducted on arm's length basis, on normal commercial terms and will not be prejudicial to the interests of the Group and the minority Shareholders.

#### 2.10 DISCLOSURE UNDER THE CATALIST RULES

The Company will announce the aggregate value of transactions conducted with the Mandated Interested Person(s) pursuant to the IPT General Mandate for the relevant financial periods which the Company is required to report on pursuant to Rule 705 of the Catalist Rules and within the time frame required for such announcements.

Disclosure will also be made in the Company's annual report of the aggregate value of transactions conducted with the Mandated Interested Person(s) pursuant to the IPT General Mandate during the financial year, and in the annual reports for subsequent financial years that the IPT General Mandate continues in force, in accordance with the requirements of Chapter 9 of the Catalist Rules.

The name of the Interested Person, nature of relationship and the corresponding aggregate value of the transactions with the Interested Person will be presented in the following format (or in such other form as the Catalist Rules may require from time to time):

Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year/ period under review (excluding transactions less than S\$100,000 and transactions conducted under the Shareholders' general mandate pursuant to Rule 920 of the Catalist Rules)	Aggregate value of all interested person transactions conducted under the Shareholders' general mandate pursuant to Rule 920 of the Catalist Rules during the financial year/ period under review (excluding transactions less than S\$100,000)
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## 2.11 STATEMENT OF THE AUDIT COMMITTEE

Pursuant to Rule 920(1)(c) of the Catalist Rules, the Audit Committee confirms that:

- (a) the methods and procedures for determining the transaction prices of the Mandated Interested Person Transactions (the “**Review Procedures**”) have not changed since the Shareholders approved the further modifications at the 28 April 2025 EGM; and
- (b) the Review Procedures are sufficient to ensure that the Mandated Interested Person Transactions carried out thereunder will be on normal commercial terms and will not be prejudicial to the interests of the Group and the minority Shareholders.

If, during the periodic reviews by the Audit Committee, the Audit Committee is of the view that the Review Procedures were inadequate or inappropriate to ensure that the Mandated Interested Person Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders, or in the event of any amendment to Chapter 9 of the Catalist Rules, the Audit Committee will, in consultation with the Board, take such action as it deems proper in respect of such procedures and/or modify or implement such procedures as may be necessary and direct the Company to revert to Shareholders for a fresh mandate based on the new guidelines and procedures for the Mandated Interested Person Transactions.

## 2.12 ABSTENTION FROM VOTING

Pursuant to Rule 920(1)(b)(viii) of the Catalist Rules, Deli International Resources Pte. Ltd. will abstain, and has undertaken to ensure that its associates will abstain, from voting on Ordinary Resolution 7 in relation to the Proposed Renewal of the IPT General Mandate.

In addition, the Company will procure that Deli International Resources Pte. Ltd. and its associates will also decline to accept appointment as proxy for any Shareholder to vote in respect of the Proposed Renewal of the IPT General Mandate, unless the Shareholder concerned shall have given instructions in his proxy form as to the manner in which his votes are to be cast in respect of the Proposed Renewal of the IPT General Mandate; and the Company shall disregard votes cast by Deli International Resources Pte. Ltd. and/or any of its associates in respect of their holdings of Shares (if any) in relation to the Proposed Renewal of the IPT General Mandate.

## 3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the shareholdings of Directors and Substantial Shareholders of the issued Shares of the Company as recorded respectively in the Register of Directors' Shareholdings and Substantial Shareholders, are as follows:

	Direct Interest		Deemed Interest	
	No. of Shares	% <sup>(4)</sup>	No. of Shares	% <sup>(4)</sup>
<b>Directors</b>				
Ms Alice Yan	–	–	–	–
Mr Francis Lee	500,000	0.1	–	–
Mr Salim Limanto <sup>(1)</sup>	–	–	–	–
Mr Hew Koon Chan	–	–	–	–
Mr Cheong Hock Wee	–	–	–	–
<b>Substantial Shareholders (other than Directors)</b>				
DIR <sup>(2)</sup>	375,000,000	75.0	–	–
Mr Juhadi Higiati <sup>(2)(3)</sup>	–	–	375,000,000	75.0
Mr Arifin Tan <sup>(2)</sup>	–	–	375,000,000	75.0
Mr Djunaidi Hardi <sup>(2)(3)</sup>	–	–	375,000,000	75.0

**Notes:**

- (1) Mr Salim Limanto, the Executive Director and Deputy CEO, is the son of Mr Djunaidi Hardi.
- (2) DIR is the Controlling Shareholder of the Company. The shareholders of DIR are Mr Arifin Tan (25.0%), Mr Djunaidi Hardi (25.0%), Mr Juhadi Higiati (20.0%), Mr Limas Ananto (15.0%) and Mr Arifin Ang (15.0%). Mr Juhadi Higiati, Mr Arifin Tan and Mr Djunaidi Hardi are deemed to be interested in the Shares owned by DIR by virtue of Section 4 of the SFA.
- (3) Mr Limas Ananto, Mr Djunaidi Hardi, Mr Juhadi Higiati and Mr Arifin Ang are siblings.
- (4) Based on the number of Shares of 500,000,000 as at the Latest Practicable Date. The Company does not have any treasury shares or subsidiary holdings.

Saved as disclosed in this Appendix, none of the Directors, Substantial Shareholders or their respective associates have any interest, direct or indirect, in the Proposed Renewal of the IPT General Mandate other than through their respective shareholdings in the Company (if any).

**4. DIRECTORS' RECOMMENDATION**

- 4.1 The Executive Director and Deputy Chief Executive Officer of the Company, Mr Salim Limanto, who is the son Mr Djunaidi Hardi (one of the Founding Shareholders), will abstain from making any recommendations in connection with the Proposed Renewal of the IPT General Mandate.
- 4.2 The Recommending Directors are of the opinion that the IPT Guidelines and Review Procedures as set out in Section 2.7 of this Appendix for determining transaction prices of the Mandated Interested Person Transactions are sufficient to ensure that the Mandated Interested Person Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.
- 4.3 Having further considered the rationale for and benefits of the IPT General Mandate set out in Section 2.6 of this Appendix, the Recommending Directors are of the opinion that the Proposed Renewal of the IPT General Mandate is in the best interests of the Company and its Shareholders.
- 4.4 Accordingly, the Recommending Directors recommend that Shareholders vote in favour of Ordinary Resolution 7 relating to the Proposed Renewal of the IPT General Mandate as set out in the Notice of AGM.
- 4.5 In giving the recommendation above, the Recommending Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs and constraints of any Shareholder. As different Shareholders may have different investment objectives and profiles, the Directors recommend that any Shareholder who may require specific advice in relation to his/her/its specific investment portfolio should consult his/her/its stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

**5. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposed Renewal of the IPT General Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading.

Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

**6. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the operating office of the Company at 144 Robinson Road, #11-02 Robinson Square, Singapore 068908 during normal business hours from the date of this Appendix up to and including the date of the 2026 AGM:

- (a) the Constitution of the Company; and
- (b) the 2025 Annual Report.

Yours faithfully

For and on behalf of the Board of  
**RESOURCES GLOBAL DEVELOPMENT LIMITED**  
Francis Lee  
Executive Director and Chief Executive Officer

**14 April 2026**