GOLDEN ENERGY AND RESOURCES LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 199508589E
(the "**Company**")

(A) PROPOSED DISTRIBUTION *IN SPECIE* OF SHARES IN PT GOLDEN ENERGY MINES TBK BY THE COMPANY;

(B) PROPOSED VOLUNTARY DELISTING OF THE COMPANY; AND

(C) CONDITIONAL EXIT OFFER

- **UPDATE ON ADMINISTRATIVE PROCEDURES IN RESPECT OF CPF/SRS INVESTORS WHO WISH TO ELECT TO RECEIVE GEMS SHARES**

---

1. INTRODUCTION

The Board of Directors of the Company ("**Board**" or "**Directors**") refers to the circular dated 18 May 2023 ("**Circular**") issued by the Company in relation to the above matters.

The Company wishes to update Shareholders in respect of the administrative procedures that CPF/SRS Investors should take note of if they wish to elect to receive GEMS Shares under the Proposed Distribution.

Unless otherwise defined, capitalised terms used in this Announcement shall bear the same meanings as set out in the Circular.

2. CPF/SRS ADMINISTRATIVE PROCEDURES

As disclosed in the Circular, in particular at Sections 7.2(c), 10.1(iv) and 10.6 thereof, CPF/SRS Investors are entitled to elect to receive GEMS Shares under the Proposed Distribution, and CPF/SRS Investors will receive their entitlements to the GEMS Shares through the respective CPF Agent Bank and/or SRS Operator, and the Distribution Ratio (of 1.3936 GEMS Shares for each Share held) will be applied to the aggregate number of Shares held by such CPF Agent Bank and/or SRS Operator as at the Record Date, with fractional entitlements to be dealt with at the sole discretion of the CPF Agent Banks and/or SRS Operators.

In respect of CPF/SRS Investors who wish to elect to receive GEMS Shares, the Company wishes to announce that it has appointed UOB Kay Hian Private Limited ("**UOBKH**") as its sole depository agent to receive and custodise the GEMS Shares.

CPF/SRS Investors who have elected to receive and subsequently wish to dispose of their GEMS Shares on the IDX, may contact UOBKH to establish, subject to the acceptance of an application by UOBKH, a trading account with UOBKH for UOBKH to facilitate the disposal of the GEMS Shares at the prevailing market price on the IDX. All net receipts of such disposal of GEMS Shares and any other distributions made by GEMS in respect of the GEMS Shares (as the case may be) shall be credited back to the CPF Investment Scheme ("**CPFIS**") and/or SRS account of the relevant CPF/SRS Investors.

For CPF/SRS Investors who have elected to receive but have not given any instructions to open a trading account with UOBKH, their GEMS Shares will be custodised with UOBKH and held on trust by the relevant CPF Agent Bank/SRS Operator. All net receipts of distributions made by GEMS (as the case may be) shall be credited back to the CPFIS and/or SRS account of the relevant CPF Agent Bank and/or SRS Operator.

All CPF/SRS Investors who wish to elect to receive GEMS Shares **will not** be required to complete an election form. They should contact the CPF Agent Bank or SRS Operator (where applicable) with whom they have investment/trading accounts to provide them with further details of their option and to indicate their election.

3. SHAREHOLDER'S GUIDE IN RESPECT OF THE PROPOSED DISTRIBUTION

The Company will in due course announce a Shareholders' Guide to help guide Entitled Shareholders in electing to receive GEMS Shares or receiving cash in lieu of the GEMS Shares.

4. RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement) are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement in its proper form and context. The Directors jointly and severally accept full responsibility accordingly.

By Order of the Board
GOLDEN ENERGY AND RESOURCES LIMITED

Lai Kuan Loong, Victor
Company Secretary
9 June 2023