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

1. Business  
Overview

2. Leadership

3. Growth  
Track  
Record  
Since IPO

4. Acquisition of  
Batubara  
Development  
Pte. Ltd.

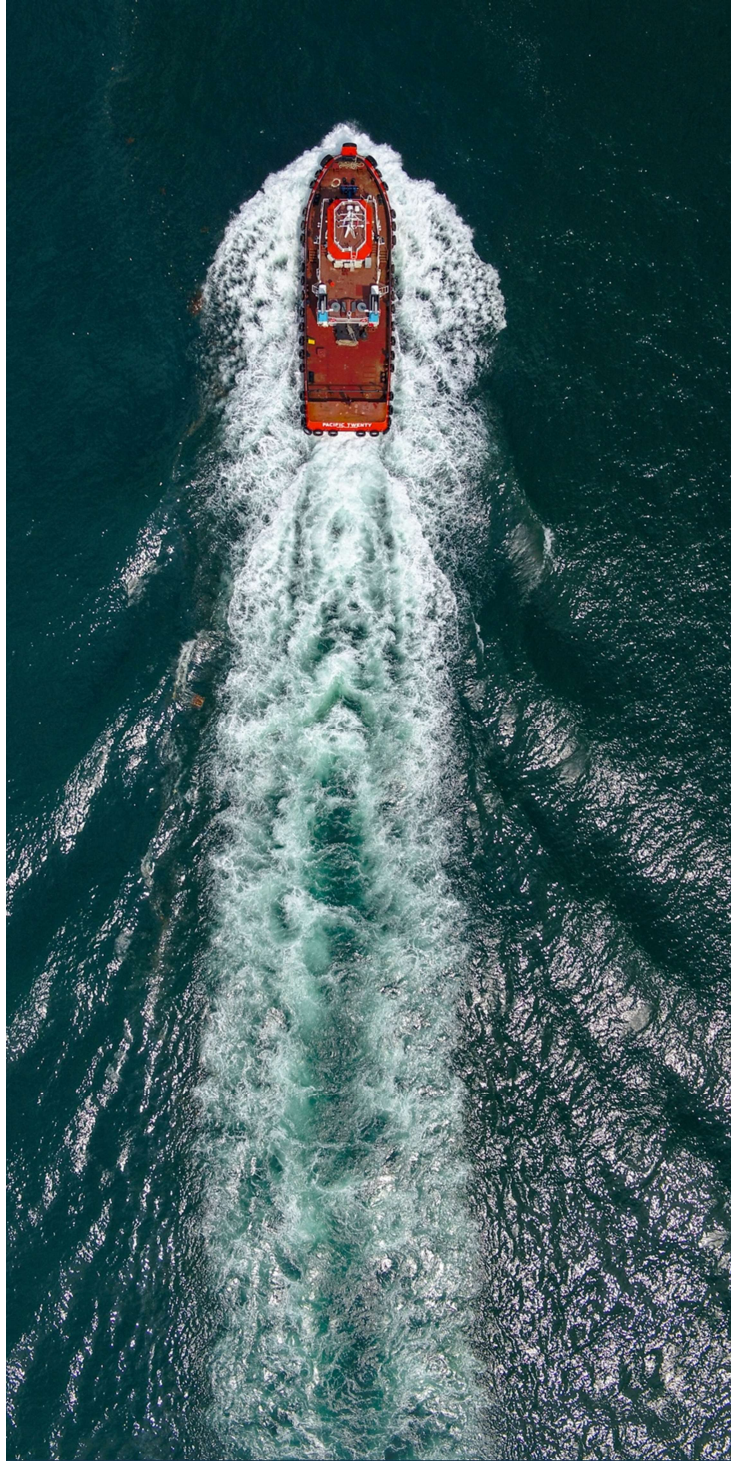


# PRESENTATION OUTLINE



# BUSINESS OVERVIEW

Reliable provider of trading and shipping services primarily in Indonesia.



# RGD AT A GLANCE

Listed On The  
Catalist Board

Equity Attributable  
To Equity Holders of the Company

**January  
2020**

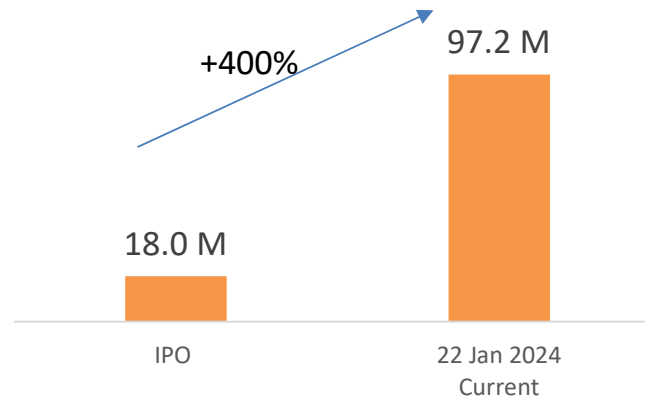
**+160%**

*(31 Dec 2020 – 30 Jun 2023)*

Market  
Capitalisation

**S\$97.2  
Million**

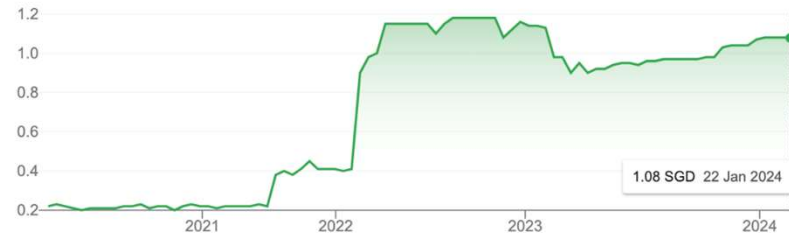
*(as at 22 Jan 2024)*



Share Price

**S\$1.08**

*(as at 22 Jan 2024)  
(IPO price: S\$0.20)*



No. of vessels

**+140%**

To date

22

IPO

9

## 2 COMPLEMENTARY BUSINESSES

### TRADING

- **Subsidiary**  
PT Deli Niaga Sejahtera  
("PT DNS")
- **Main trading product**  
Thermal coal procured from coal mines located in South Kalimantan, Indonesia
- **Customers**  
Mainly coal traders, who procure coal for domestic end-users operating in various industries
- **Risk Management**  
Enter into back-to-back coal sale and purchase contracts with its customers and suppliers respectively
- **1H 2023 revenue contribution**  
66%
- **1H 2023 gross profit contribution**  
19%

### SHIPPING

- **Subsidiary**  
PT Deli Pratama Angkutan Laut  
("PT DPAL")
- **Services**  
Chartering and transshipment of coal and other commodities
- **Customers**  
Mainly coal traders
- **Fleet size**  
22 vessels of 220,000 deadweight tons (DWT) as at 22 Jan 2024, comprising 1 bulk carrier and 21 sets of tugboat and barge
- **1H 2023 revenue contribution**  
34%
- **1H 2023 gross profit contribution**  
81%

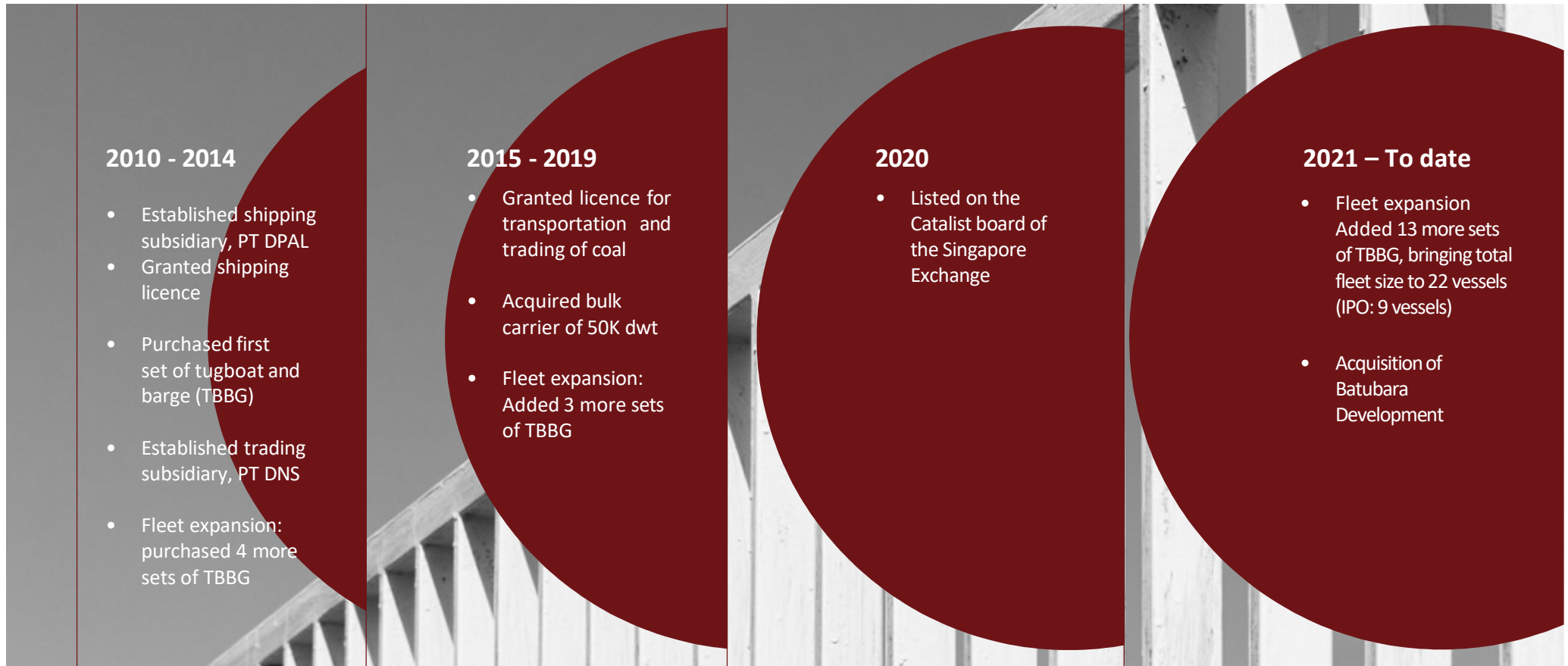


TRADING



SHIPPING

# MANAGEMENT HAS BUILT A STRONG FOUNDATION FOR GROWTH



With a track record of consistent quality services and timely delivery, coupled with our long-standing relationships with customers, the Group has amassed capabilities to tap the opportunities presented by the coal and shipping sectors in Indonesia and the region.

# STRONG FOUNDATION TO TAP GROWTH OPPORTUNITIES



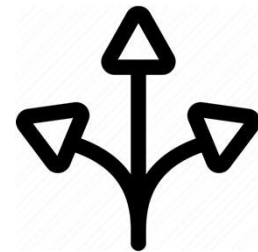
## 2 Complementary Business Units

- Shipping and Coal Trading are synergistic income pillars
  - Derive cost efficiencies
- 



## Expanding Fleet Size And Capacity

- Pursue higher value projects
  - Improve ship management to optimise shipping volume
  - Expand coverage beyond coal
- 



## Geographic Diversification

- Expanded fleet presents opportunities to expand coverage beyond Indonesia
- Completed acquisition of Batubara Development Pte. Ltd. to diversify into coal mining; meet coal demand in the region





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# LEADERSHIP

Seasoned management team guided by a strong board of directors

# BOARD OF DIRECTORS & MANAGEMENT TEAM



**Alice Yan**  
Independent Non-Executive Chair



**Francis Lee**  
Executive Director &  
Chief Executive Officer



**Salim Limanto**  
Executive Director &  
Chief Operating Officer



**Hew Koon Chan**  
Independent  
Non-Executive Director



**Cheong Hock Wee**  
Independent  
Non-Executive Director



**Thomas Yeo**  
Chief Financial Officer

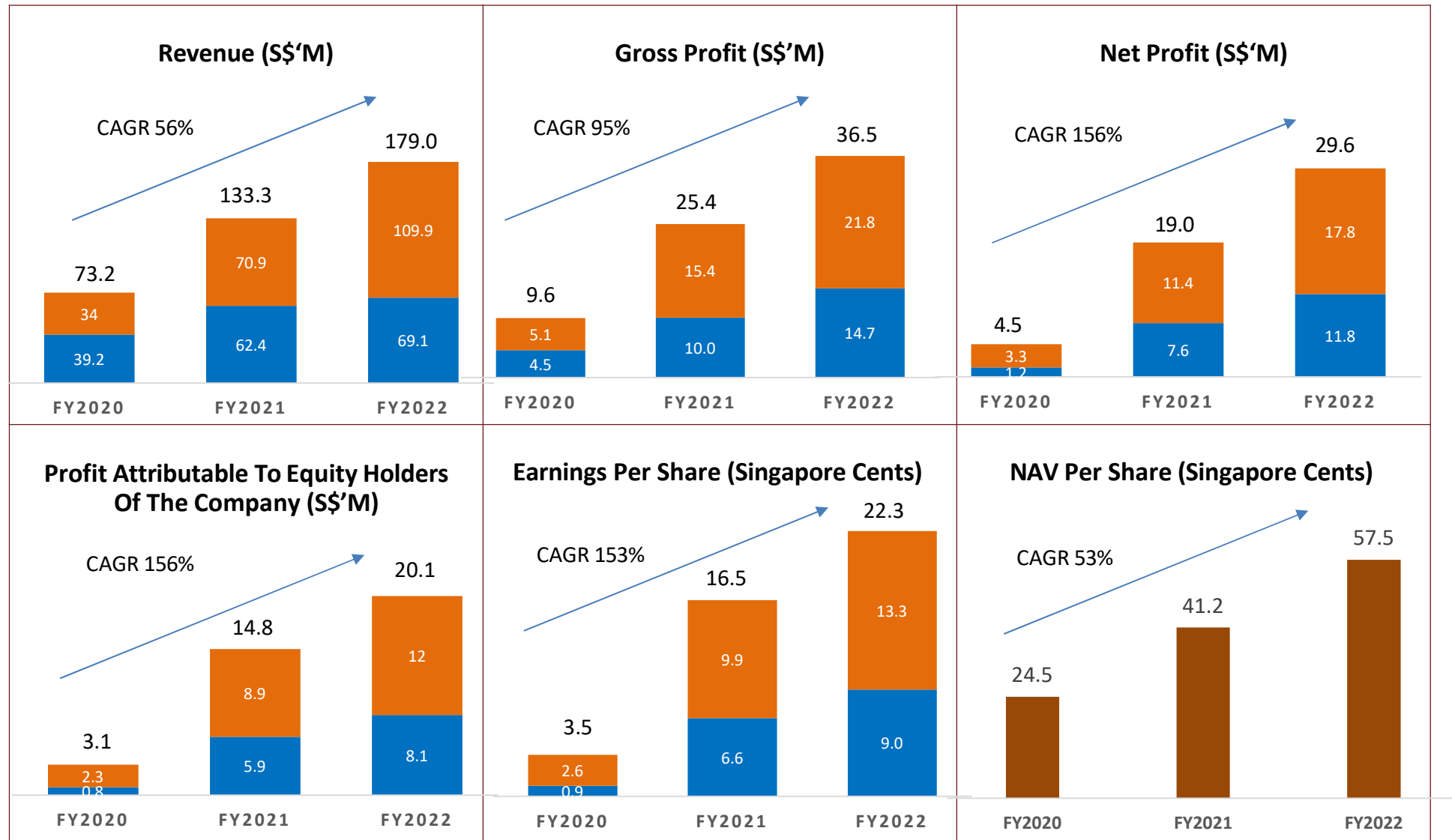
Under the leadership of the BOD & management team, RGD has been consistently generating growth.



# GROWTH TRACK RECORD SINCE IPO

Ability to navigate the pandemic and industry headwinds has enabled continued growth in profitability over the last 3 years

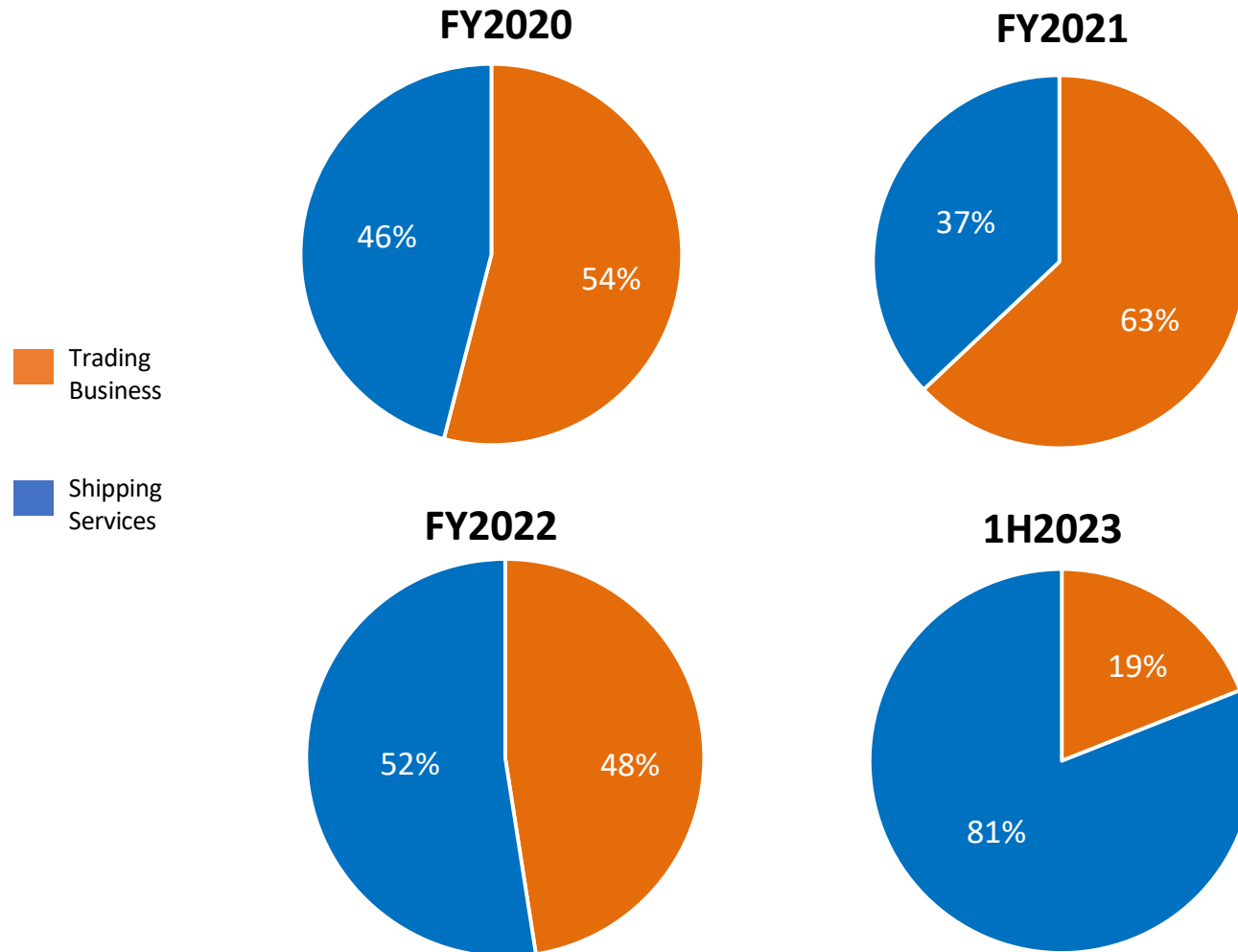
# FINANCIAL PERFORMANCE (FY2020 – FY2022)



■ 1H ■ 2H

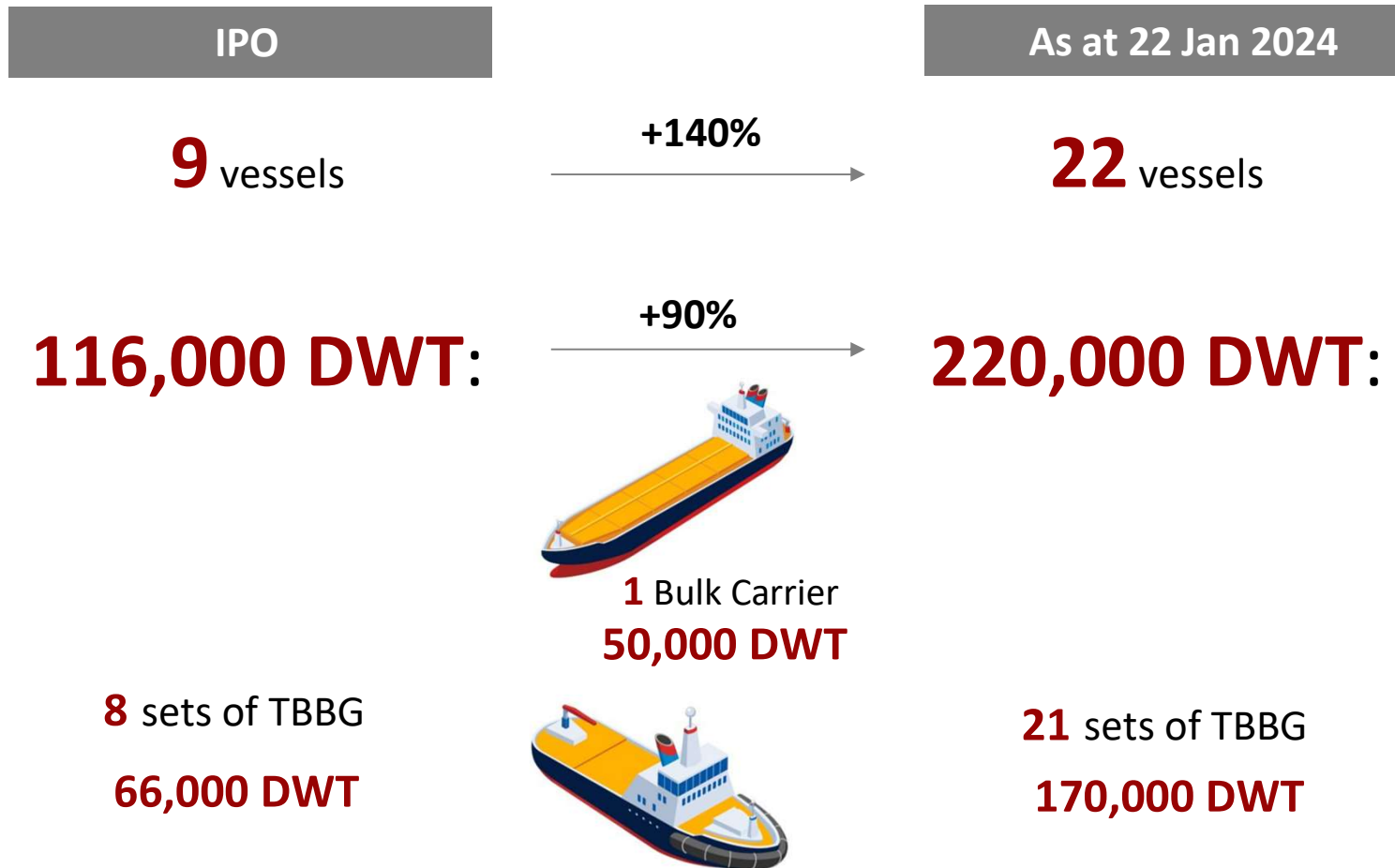
# GROWING SHIPPING CONTRIBUTION

## Gross Profit



Expanded capacity, improved shipping efficiency and faster turnaround time have allowed us to tap the favourable dynamics in Indonesia, where the demand for chartering and transshipment services outstrips supply.

# GROWING FLEET SIZE & CAPACITY



9 more sets of TBBG to be rolled out by end 2024



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# ACQUISITION OF BATUBARA DEVELOPMENT PTE. LTD.

# OVERVIEW

Following the SPA entered on 17 November 2023 to purchase all the issued and paid-up shares in the capital of Batubara Development Pte. Ltd. (the “Acquisition”), the Company has obtained Shareholders’ approval on 15 January 2024 to, *inter alia*:



## Diversify core business to include coal mining

Focus on coal with total average gross as received (“GAR”) of approximately 4,200 kcal/kg



## Carry out the Acquisition

Acquire all the issued shares in the capital of Batubara Development Pte. Ltd.

**The Company has completed the Acquisition on 17 January 2024.**



To fund the Acquisition, the Company intends to undertake a placement of 10,000,000 new ordinary shares (the “Proposed Placement”); placement price to be determined.



Coal mining business  
under PT DDS

## 4 Coal Mining Business Permits

with production operation period until 18  
June 2032 over 4 coal mines in Central  
Kalimantan, Indonesia

Total estimated proved  
& probable reserves

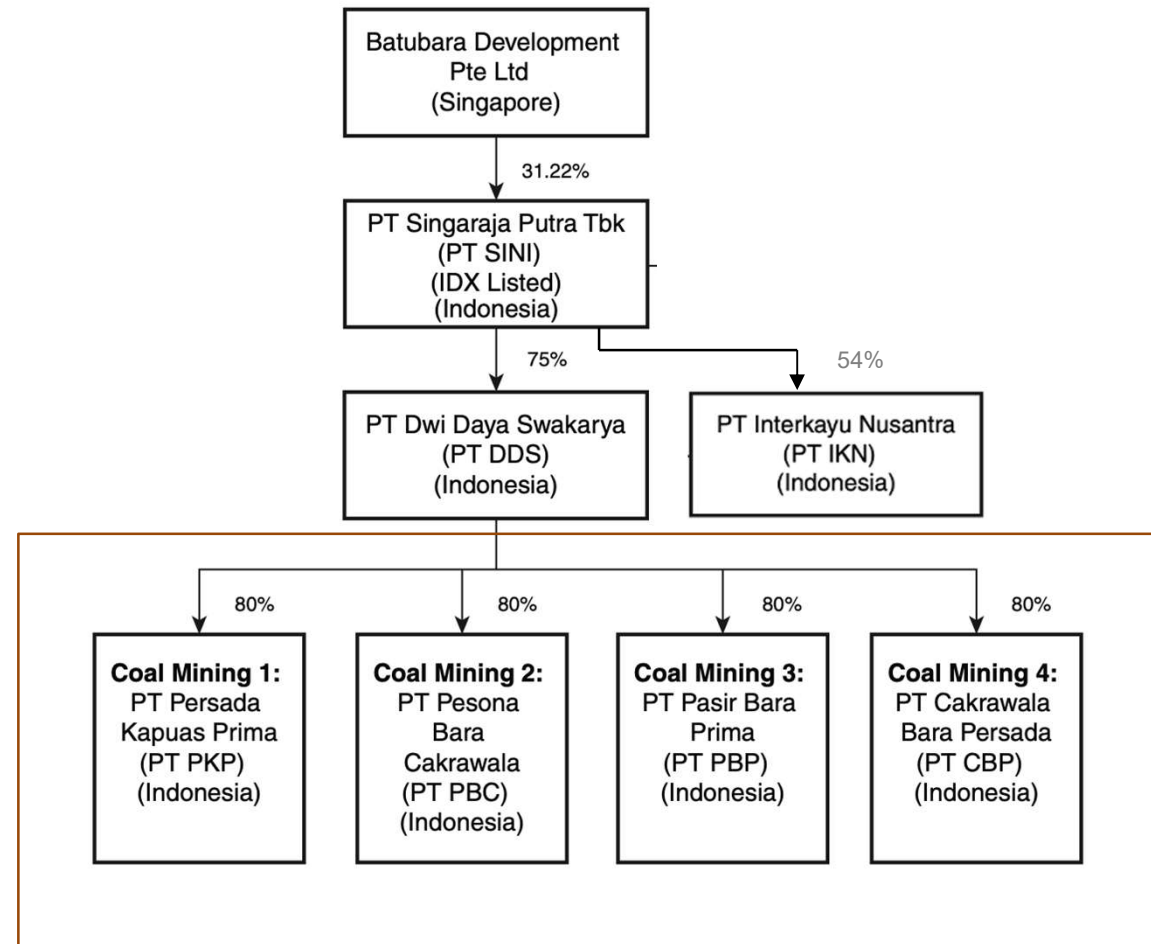
**162 Million Tons**

as at 18 December 2023

**GAR**

**Approx. 4,000 kcal/kg  
to 5,000 kcal/kg**

# BATUBARA DEVELOPMENT





# ACQUISITION RATIONALE

The Acquisition will allow for potential synergies and efficiencies which will be created by the addition of Batubara Development to RGD. It will also enhance the long-term interests of the Company and Shareholders.

## **Strengthen security of coal supply**

Address a key risk identified during IPO in which the Management has indicated they would identify and secure a steady coal supply to augment the existing Trading business

## **Complement growing shipping business**

Create in-house cargo so as to allow the Company to capture value across the entire value chain

## **Add new revenue streams**

Diversify to include coal mining - a commodity which the Company is familiar with

# TOTAL CONSIDERATION

Total consideration<sup>1</sup>



**S\$10  
Million**

Discount

**>S\$5 Million  
or 35%**

Discount to the market value of the Sale Shares as opined by the Independent Valuer

**EV/Resources per ton of PT  
SINI based on implied price**

**Lower**

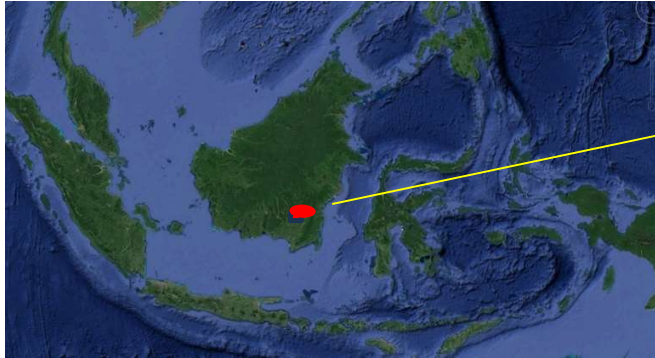
than the mean and median of Selected Comparables

**IDR 775**

Lower than the closing prices of PT SINI Shares for the period between 29 Nov 2022 and 18 Dec 2023 and also below the VWAP of PT SINI Shares during the Reference Period (17 November 2023 to 18 December 2023)

<sup>1</sup> Computed based on cash consideration of S\$5.7 million and shareholder's loan of S\$4.3 million. Please refer to the Company's circular to shareholders dated 29 December 2023 for more details on the Acquisition of Batubara Development Pte. Ltd.

# LOCATION OF THE COAL MINES



Road hauling pit to jetty:  
est distance 85km

Tanjung Jawa Jetty

Jetty to anchorage:  
est. distance 335 km

2 days to transport coal from Tanjung Jawa Jetty to Taboneo Anchorage

Major waterway for coal movement

Major anchorage point

Barito River

Kapuas River

Taboneo Anchor

# EXECUTION ROADMAP

## Target Production Commencement\*

PT PKP	PT PBC	PT PBP	PT CBP
2024	2025	2024	2025

*\*Estimated timeframe, subject to external factors such as weather*

## Projected Timeline

	Status	Target completion
Building of PBP connecting hauling road	In progress	9 – 12 months
Appointment of mining contractor	Evaluation of shortlisted contractors	Q2 2024

- Cost of building the jetty and main hauling road is undertaken by a third party.
- CAPEX undertaken by the Group is minimal; it relates to building of other misc infrastructure (eg workers' quarters).
- Tolling arrangement will be in place to pay for the usage of hauling road and jetty.



# EXECUTION ABILITY

Coal mining business will be spearheaded by Mr Salim Limanto, Executive Director and Chief Operating Officer, who has over 11 years of management and business development experience in the coal mining, transportation and trading industries.



## **Founding shareholders' coal mining experience**

Founding Shareholders have 20 years of mining experience, with a proven track record of operating several mines.



## **Engage reputable coal mining specialist with strong track record**

Tap on the Founding Shareholders' network for access to world-class mining contractors and other service providers for coal mining



