



RESOURCES GLOBAL DEVELOPMENT LIMITED

(Company Registration No. 201841763M)

(Incorporated in the Republic of Singapore)

USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

1. INTRODUCTION

- 1.1. The board of directors (the "**Board**" or "**Director**") of Resources Global Development Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement on 27 March 2020 in relation to the re-allocation and use of proceeds from the initial public offering and listing of the Company's shares on the Official List of the Catalist (the "**Announcement**").
- 1.2. Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as defined in the Announcement.

2. USE OF PROCEEDS

- 2.1 Following the incorporation of a new subsidiary, RG Nutrients Pte. Ltd. ("**RGN**"), the Company had, on 22 July 2020, utilised S\$360,000 of the Gross Proceeds for its 60.0% equity interests in RGN (the "**Incorporation of a New Subsidiary**"). Please refer to the Company's announcement on 22 June 2020 for further information on the Incorporation of a New Subsidiary.
- 2.2 Following the Incorporation of a New Subsidiary, the status of the use of Gross Proceeds is as follows:

	Amount on a re-allocated basis (as announced on 27 March 2020) (S\$'000)	Gross Proceeds utilised as at 15 April 2020 ⁽¹⁾ (S\$'000)	Amount utilised from 16 April 2020 up to date of this announcement (S\$'000)	Balance of Gross Proceeds as at the date of this announcement (S\$'000)
General working capital	1,830	(563)	(714) ⁽²⁾	553
Listing expenses:				
Professional fees	950	(950)	-	-
Placement commission	200	(200)	-	-
Listing and application fees	20	(20)	-	-
Gross Proceeds	3,000	(1,733)	(714)	553

Notes:

(1) As disclosed in the section entitled "Corporate Governance Report" in the Company's Annual Report for the financial year ended 31 December 2019.

(2) The breakdown of the usage of the Gross Proceeds for general working capital is as follows:

	S\$'000
Incorporation of a New Subsidiary	360
Staff costs and Directors' fees	272
Professional fees	40
Operating expenses	42
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	714
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2.3 The use of Gross Proceeds is in accordance with the Amended Allocation as announced on 27 March 2020. The Company will make periodic announcements as and when the balance of the Gross Proceeds are materially disbursed.

BY ORDER OF THE BOARD

Francis Lee
Executive Director and Chief Executive Officer
22 July 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst.

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

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201