



## RESOURCES GLOBAL DEVELOPMENT LIMITED

(Company Registration No. 201841763M)  
(Incorporated in the Republic of Singapore)

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### DISPOSAL OF SHARES IN THE CAPITAL OF PT SINGARAJA PUTRA TBK

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#### 1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or the “**Directors**”) of Resources Global Development Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Batubara Development Pte. Ltd. (“**BBD**”), a wholly-owned subsidiary of the Company, has sold an aggregate of 3,500,000 shares in the capital of PT Singaraja Putra Tbk (“**PT SINI**”) (the “**Sale Shares**”), representing approximately 0.73% of the total issued shares of PT SINI (the “**PT SINI Shares**”) through a series of open market transactions on 9 January 2026, 13 January 2026 and 14 January 2026 (the “**Relevant Dates**”) at a volume-weighted average sale price of IDR 14,516 (equivalent to approximately S\$1.11) per Sale Share (the “**Disposal**”).
- 1.2 For the purposes of this announcement, any conversion of Indonesian Rupiah (“**IDR**”) to Singapore Dollars (“**S\$**”) was computed based on the exchange rate of 1 Indonesian Rupiah to 0.00007624 Singapore Dollars as at 16 January 2026 (“**Exchange Rate**”).

#### 2. INFORMATION ON PT SINI

- 2.1 PT SINI is a limited liability company established in Indonesia and is listed on the Indonesia Stock Exchange (“**IDX**”). As at the date of this announcement, PT SINI holds a 54% equity interest in PT Interkayu Nusantara (“**PT IKN**”) and a 75% equity interest in PT Dwi Daya Swakarya (“**PT DDS**”). PT IKN is principally engaged in the business of the timber industry for export-oriented components of building materials. PT DDS, in turn, holds an 80% equity interest in each of the four (4) coal mining companies, being PT Persada Kapuas Prima, PT Pesona Bara Cakrawala, PT Pasir Bara Prima and PT Cakrawala Bara Persada. Immediately prior to completion of the Disposal, BBD held 78,030,000 shares in PT SINI, representing 16.22% of the total issued shares of PT SINI. Upon completion of the Disposal, BBD holds 74,530,000 shares in PT SINI, representing 15.49% of the total issued shares of PT SINI.

#### 3. VALUE OF THE SALE SHARES AND FINANCIAL INFORMATION OF PT SINI

##### Fair Value and Net Tangible Asset Value of the Sale Shares

- 3.1 Based on the Group’s latest announced unaudited consolidated financial statements for the half year ended 30 June 2025 (“**HY2025**”), the fair value of the Sale Shares is approximately S\$1.1 million.
- 3.2 Based on PT SINI’s latest announced unaudited consolidated financial statements for the nine-month period ended 30 September 2025 (“**9M2025**”) on IDX (translated into S\$ based on the Exchange Rate):

- (a) the net liabilities attributable to the Sale Shares is approximately S\$381,171 as at 30 September 2025; and
- (b) the net loss attributable to the Sale Shares is approximately S\$22,819 for 9M2025.

#### Open Market Value of the Sale Shares

- 3.3 No independent valuation on the Sale Shares was conducted by the Company in connection with the Disposal. The shares of PT SINI are listed and traded on IDX. The open market value of the Sale Shares based on the volume-weighted average price (“**VWAP**”) per PT SINI Share traded on the market day immediately preceding each of the Relevant Dates is set out below:

Date	VWAP (IDR)	Number of PT SINI Shares Sold in Open Market	Open Market Value (IDR)	Open Market Value (S\$)
8 January 2026	12,000.00	1,000,000	12.0 billion	0.9 million
12 January 2026	14,028.19	1,500,000	21.0 billion	1.6 million
13 January 2026	14,498.61	1,000,000	14.5 billion	1.1 million
<b>Total</b>		<b>3,500,000</b>	<b>47.5 billion</b>	<b>3.6 million</b>

#### **4. USE OF NET PROCEEDS**

- 4.1 The estimated net proceeds from the Disposal (after deducting estimated expenses to be incurred in connection with the Disposal of approximately S\$8,000) is approximately IDR50.7 billion (equivalent to approximately S\$3.9 million) (“**Net Proceeds**”).
- 4.2 The Net Proceeds represent an excess of approximately IDR37.2 billion (equivalent to approximately S\$2.8 million) vis-à-vis the fair value of the Sale Shares as at HY2025. Accordingly, the Disposal will result in a gain on disposal of approximately S\$2.8 million over the fair value of the Sale Shares as at HY2025.
- 4.3 As of the date of this announcement, the Company intends to utilise the Net Proceeds for general working capital purposes. Pending deployment of the Net Proceeds, such proceeds may be placed as deposits with banks and/or other financial institutions, invested in short-term money markets or debt instruments or for any other purpose on a short-term basis as the Directors may, in their absolute discretion, deem fit from time to time.

#### **5. RATIONALE FOR THE DISPOSAL**

- 5.1 The Company and the Board are of the view that the Disposal is in the best interests of the Group as it will enable the Group to realise the value of the Sale Shares and enhance the liquidity of the Group. This would also allow the Group to reallocate its resources to improve and optimise the utilisation of its assets. Accordingly, the Company and the Board are of the view that the Disposal is in the best interest of the Company and its shareholders.

#### **6. NO SERVICE CONTRACTS**

- 6.1 No person is proposed to be appointed as a director of the Company in connection with the Disposal. Accordingly, no service contract is proposed to be entered into between the Company and any such person in connection with the Disposal.

## 7. RELATIVE FIGURES FOR THE DISPOSAL UNDER RULE 1006 OF THE CATALIST RULES

- 7.1 Pursuant to Rule 1005 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), separate transactions completed within the last 12 months may be required to be aggregated and treated as if they were one transaction.
- 7.2 As the Group had also disposed of a portion of PT SINI Shares within the last 12 months, as previously announced by the Company on 25 March 2025 (the “**Previous Disposal**”), the relative figures for the Previous Disposal and the Disposal, computed based on the bases set out in Rule 1006 of the Catalist Rules, are set out below.
- 7.3 The relative figures for the Previous Disposal are extracted from the Company’s announcement dated 25 March 2025, while the relative figures for the Disposal are based on the latest announced unaudited consolidated financial results of the Group for HY2025 and the unaudited consolidated financial results of PT SINI for HY2025:

Rule 1006	Bases	Relative figures for the		Aggregated relative figures
		Previous Disposal	Disposal	
(a)	The market value of the Sale Shares to be disposed of, compared with the Group's net asset value	10.38%	2.33%	12.71%
(b)	The net loss attributable to the assets disposed of, compared with the Group's net profits	-0.80%	-0.09%	-0.89%
(c)	The aggregate value of the consideration received, compared with the Company's market capitalization	5.55%	3.60%	9.15%
(d)	The number of equity securities issued by the Company as consideration for the proposed acquisition, as compared with the number of equity securities previously in issue	Not applicable <sup>(4)</sup>	Not applicable <sup>(4)</sup>	Not applicable <sup>(4)</sup>
(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the Group's proved and probable reserves	Not applicable <sup>(5)</sup>	Not applicable <sup>(5)</sup>	Not applicable <sup>(5)</sup>

### Notes:

- (1) Computed based on (i) the aggregate open market value of the Sale Shares of approximately S\$3.6 million, and (ii) the net asset value of the Group of approximately S\$155.9 million as at 30 June 2025.
- (2) Pursuant to Rule 1002(3)(b) of the Catalist Rules, “net profits” means profit or loss including discontinued operations that have been disposed and before income tax and non-controlling interest.
- Computed based on (i) the net loss attributable to the Sale Shares for HY2025 of approximately S\$13,300, and (ii) the Group's net profit for HY2025 of approximately S\$14.4 million.
- (3) Computed based on (i) the gross proceeds received from the Disposal of IDR50.8 billion (equivalent to approximately S\$3.9 million); and (ii) the Company's market capitalisation of approximately S\$107.5 million. Pursuant to Rule 1002(5) of the Catalist Rules, the market capitalisation of the Company is determined by multiplying the number of shares of the Company in issue (“**Shares**”) (excluding treasury shares and subsidiary holdings) of 500,000,000 Shares by the volume weighted average price of S\$0.215 per Share on

8 January 2026 (being the last market day on which the shares of the Company were traded prior to the Relevant Dates). The Company does not have any treasury shares and subsidiary holdings.

(4) Not applicable as no equity securities will be issued by the Company in conjunction with the Disposal.

(5) Not applicable as the Company is not a mineral, oil and gas company.

7.4 Pursuant to Rule 1007(1) of the Catalist Rules, if any of the relative figures computed pursuant to Rule 1006 of the Catalist Rules involve a negative figure, Chapter 10 of the Catalist Rules may still be applicable to the transaction in accordance with the applicable circumstances in Practice Note 10A of the Catalist Rules. Having considered paragraph 4.4(e) of Practice Note 10A of the Catalist Rules, none of the absolute relative figures of Rule 1006(a) and 1006(c) exceeds 50% and there is no loss from the Disposal.

7.5 Accordingly, based on the relative figures as computed above and pursuant to paragraph 4.4(e) of Practice Note 10A of the Catalist Rules, the Disposal constitutes a “disclosable transaction” for the purposes of Chapter 10 of the Catalist Rules and the approval of the Company’s shareholders is not required.

## 8. FINANCIAL EFFECTS OF THE DISPOSAL

### 8.1 Bases and assumptions

The financial effects of the Disposal on the Group set out below are purely for illustrative purposes only and do not necessarily reflect the actual results and/or financial performance and position of the Group after the completion of the Disposal. No representation is made as to the financial position and/or results of the Company after the completion of the Disposal.

The financial effects of the Disposal have been prepared based on the Group’s audited consolidated financial statements for the financial year ended 31 December 2024 (“**FY2024 Results**”) and among others, the following bases and assumptions:

- (a) the financial effect on the consolidated net tangible assets (“**NTA**”) per Share of the Group is computed based on the assumption that the Disposal was completed on 31 December 2024;
- (b) the financial effect on the consolidated earnings per share (“**EPS**”) of the Group is computed based on the assumption that the Disposal was completed on 1 January 2024; and
- (c) the expenses to be incurred in connection with the Disposal are estimated to be approximately S\$11,000.

### 8.2 NTA

As at 31 December 2024	Before the Disposal	After the Disposal
NTA attributable to equity holders of the Company (S\$’000)	64,963	67,785
Number of shares (’000)	500,000	500,000
NTA per share (Singapore cents)	13.0	13.6

### 8.3 EPS

<b>FY2024</b>	<b>Before the Disposal</b>	<b>After the Disposal</b>
Profit attributable to equity holders of the Company (S\$'000)	10,302	13,124
Weighted average number of issued shares ('000)	475,546	475,546
EPS (Singapore cents)	2.2	2.8

## 9. **INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Disposal, other than through their respective interests arising by way of their directorships (if any) and/or shareholdings (if any) in the Company.

## 10. **DIRECTORS' RESPONSIBILITY STATEMENT**

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

## 11. **CAUTION IN TRADING**

Shareholders and potential investors are advised to exercise caution when trading or dealing in their shares of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully, and should seek advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubts about the actions they should take.

## **BY ORDER OF THE BOARD**

Francis Lee  
Executive Director and Chief Executive Officer  
21 January 2026

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*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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. Lim Hui Zheng, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.*