



GEO ENERGY GROUP
天然煤矿集团

GEO ENERGY RESOURCES LIMITED

(Incorporated in the Republic of Singapore on 24 May 2010)
(Company Registration Number 201011034Z)

SGX Announcement

SHARE BUY-BACK

The Board of Directors (the “**Board**”) of Geo Energy Resources Limited (“**the Company**”, together with its subsidiaries “**the Group**”) would like to inform that, pursuant to the Company Share Buy-Back Mandate as approved by the shareholders in April 2021, the Company has instituted a share buyback of the Company’s shares as part of the Company’s long-term capital management.

On 15 December 2021, the Company had bought back 2,300,000 shares from the open market, representing 21.6% of the 10,653,300 shares traded for the day, at a price of S\$0.315 - S\$0.32. The shares bought back will be held as treasury shares for various purposes, including to fund its employee share incentive schemes.

The Board is of the view that Company’s shares are undervalued based on the Valuation and the performance of the Group as announced on 8 December 2021. In combination with our dividend policy, embarking on a share buyback would increase value for our shareholders and strengthen the Company’s return on equity.

BY ORDER OF THE BOARD

Charles Antonny Melati

Executive Chairman

15 December 2021

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