



RESOURCES GLOBAL DEVELOPMENT LIMITED

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

PROPOSED SUBSCRIPTION OF SHARES IN PT DELI PRATAMA BATUBARA AS AN INTERESTED PERSON TRANSACTION

- **COMPLETION; AND**
 - **SIGNING OF SHAREHOLDERS' AGREEMENT AND DEED OF RIGHT OF FIRST OFFER**
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1. INTRODUCTION

- 1.1 The board of directors (the "**Board**") of Resources Global Development Limited (the "**Company**") refers to the Company's announcement on 4 April 2024 and the circular to shareholders of the Company dated 28 June 2024 (the "**Circular**") in respect of, *inter alia*, the proposed subscription of shares in PT Deli Pratama Batubara ("**Target Company**") as an interested person transaction ("**Proposed DNS Subscription**"). Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Circular.

2. SSA COMPLETION

- 2.1 The Board wishes to announce that the Conditions Precedent, including but not limited to the approval from Shareholders of the Company being obtained at the EGM held on 15 July 2024, have all been met and fulfilled, and the SSA Completion (comprising the Proposed DNS Subscription, the Proposed DPN Subscription and the SD Transfer) has taken place on 24 July 2024 ("**Completion Date**").
- 2.2 Accordingly, with effect from the Completion Date, (i) PT SD has ceased to be a shareholder of the Target Company; (ii) the shareholders of the Target Company are PT DNS and PT DPN, holding 1,740,000 shares and 1,260,000 shares in the Target Company respectively (representing 58.0% and 42.0% of the enlarged issued and paid-up share capital of the Target Company respectively); and (iii) the Target Company has become a 58.0%-owned indirect subsidiary of the Company.
- 2.3 Following the SSA Completion:
- (i) PT DPN and PT DNS have, on 24 July 2024, entered into a shareholders' agreement ("**Shareholders Agreement**"); and
 - (ii) PT BUS and PT DNS have, on 24 July 2024, entered into a deed of right of first offer ("**Deed of ROFO**").

3. SHAREHOLDERS AGREEMENT

3.1 The salient terms of the Shareholders Agreement include the following:

- (i) each of PT DPN and PT DNS shall maintain their shareholding in the Target Company, and in the event PT DPN intends to transfer any of their shares in the Target Company, PT DNS will be given the first right of refusal to purchase such shares;
- (ii) PT DNS will have the sole right to nominate the appointment and propose the termination of (A) the members of the board of directors (including the president director) of the Target Company; (B) the members of the board of commissioners (including the president commissioner) of the Target Company; and (C) the key executives and management personnel of the Target Company, and PT DPN will approve all of the aforementioned nomination of appointment and proposed termination by PT DNS;
- (iii) during the general meeting of shareholders of the Target Company, PT DPN will vote in tandem with PT DNS on all resolutions, including special resolutions to be resolved in any general meeting of shareholders of the Target Company; and
- (iv) PT DPN will grant a right of first offer over the shares held by it in the Target Company in favour of PT DNS, in the event there are any proposed offer by a third party to purchase all or any part of shares in the Target Company held by PT DPN.

3.2 The Shareholders' Agreement is effective from 24 July 2024 until the transfer by any party thereto of the entirety of its shares in the Target Company.

4. DEED OF ROFO

4.1 The salient terms of the Deed of ROFO include the following:

- (i) PT BUS grants a right of first offer over the shares held by it in PT TRIOP ("**PT TRIOP Sale Shares**") in favour of PT DNS for the period commencing on the date of the SSA Completion and ending on the earlier of (A) the date the Founding Shareholders and/or any of their associates, directly or indirectly, is no longer a Controlling Shareholder or Director of the Company; (B) the date the Company ceases to be listed on the SGX-ST; or (C) the date PT BUS, the Founding Shareholders and/or any of their associates cease to be the owner of the PT TRIOP Sale Shares (the "**Relevant Period**"); and
- (ii) PT BUS undertakes that it shall not, at any time during the Relevant Period, sell, dispose of or transfer or enter into any agreement that will directly or indirectly constitute or be deemed as (A) a disposal of all or any part of the PT TRIOP Sale Shares; or (B) a disposal and/or transfer of any of the assets of PT TRIOP.

4.2 The Deed of ROFO is effective for the Relevant Period.

By Order of the Board

FRANCIS LEE
Executive Director and Chief Executive Officer
24 July 2024

*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.

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