

**GOLDEN ENERGY AND RESOURCES LIMITED**  
(Incorporated in the Republic of Singapore)  
Company Registration Number: 199508589E  
(the “**Company**”)

---

**PROPOSED PLACEMENT OF UP TO 285,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY – RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST**

---

**1. BACKGROUND**

The board of directors of the Company (the “**Board**”) refers to the announcement of the Company dated 25 February 2022 in relation to the issuance of up to 285,000,000 new ordinary shares in the capital of the Company (the “**Proposed Placement**”) pursuant to a placement agreement dated 25 February 2022 between the Company and KGI Securities (Singapore) Pte. Ltd. as placement agent (the “**Placement Announcement**”).

*Capitalised terms used herein shall have the definitions ascribed to them in the Placement Announcement, unless otherwise stated or the context otherwise requires.*

**2. APPROVAL-IN-PRINCIPLE FROM THE SGX-ST**

**2.1** The Board is pleased to announce that the Company has on 2 March 2022 received the approval-in-principle (“**AIP**”) from the SGX-ST in respect of the listing and quotation of the Placement Shares on the Mainboard of the Official List of the SGX-ST, subject to the following conditions:

- (a) compliance with the listing requirements of the SGX-ST in respect of the Placement Shares;
- (b) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcement(s) on use of proceeds and in its annual report(s);
- (c) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual;
- (d) a written undertaking from the Placement Agent that it will ensure that the Company will comply with Rule 803 of the Listing Manual;
- (e) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
- (f) a written confirmation from the Placement Agent that Placement Shares will not be placed out to persons under Rule 812(1) of the Listing Manual.

**2.2** Please note that the AIP is not to be taken as an indication of the merits of the Proposed Placement, the Placement Shares, the Company and/or its subsidiaries.

**2.3** Pursuant to the AIP, the Placement Shares have to be placed out within seven (7) market days from the date of the AIP.

**2.4** The Company will make further announcements to update Shareholders on the Proposed Placement as and when appropriate.

### **3. 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 Proposed Placement, and the Company and its subsidiaries which are relevant to the Proposed Placement, 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.

### **4. CAUTIONARY STATEMENT**

Shareholders and potential investors of the Company are advised to exercise caution when dealing or in trading their Shares. The Proposed Placement is subject to certain conditions, and as at the date of this Announcement, there is no certainty or assurance that the Proposed Placement will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders and potential investors of the Company are advised to read this Announcement and any further announcements by the Company carefully. Where in any doubt as to the action they should take, Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, financial, tax, legal or other professional advisors.

### **BY ORDER OF THE BOARD**

#### **GOLDEN ENERGY AND RESOURCES LIMITED**

Victor Lai  
Company Secretary  
3 March 2022

---