RESOURCES GLOBAL DEVELOPMENT LIMITED
(Company Registration No. 201841763M)
(Incorporated in the Republic of Singapore)

PROPOSED SUBSCRIPTION OF RIGHTS SHARES IN PT SINGARAJA PUTRA TBK – NON-PARTICIPATION IN THE PT SINI RIGHTS ISSUE

1. INTRODUCTION

1.1 The board of directors (the "**Board**" or the "**Directors**") of Resources Global Development Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to:

(i) the Company's announcement dated 3 June 2026 and the circular to shareholders of the Company dated 12 June 2026 (the "**Circular**") in relation to the proposed subscription by the Company's wholly-owned subsidiary, Batubara Development Pte. Ltd. ("**BBD**"), of its entitlement of 111,795,000 rights shares under the pre-emptive rights offering by PT Singaraja Putra Tbk ("**PT SINI**") (the "**PT SINI Rights Issue**", such subscription being the "**PT SINI Rights Shares Subscription**"); and

(ii) the extraordinary general meeting of the Company held on 29 June 2026 (the "**EGM**"), at which the shareholders of the Company ("**Shareholders**") approved the ordinary resolution in respect of the PT SINI Rights Shares Subscription, the results of which were announced by the Company on 29 June 2026.

1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Circular.

2. NON-PARTICIPATION IN THE PT SINI RIGHTS ISSUE

2.1 The application period for the Rights Shares under the PT SINI Rights Issue has closed and the PT SINI Rights Issue has been completed.

2.2 The Board wishes to update that BBD did not subscribe for any of its entitlement of up to 111,795,000 Rights Shares under the PT SINI Rights Issue.

2.3 As disclosed in section 2.5 of the Circular, the Company intended to fund the Maximum Subscription Consideration of approximately IDR558.98 billion (equivalent to approximately S$40.0 million) through a combination of internal resources and external borrowings, including but not limited to bank financing and/or shareholder loans to be obtained by BBD. The Circular further disclosed that the financing arrangements had not been finalised and that the Company might review the extent of BBD's participation in the PT SINI Rights Issue if sufficient funding was not available.

2.4 The Company and BBD were unable to finalise the necessary financing arrangements prior to the deadline for acceptance and payment of the Rights Shares under the PT SINI Rights Issue. Accordingly, the Board determined that it was in the best interests of the Company and its Shareholders not to proceed with the PT SINI Rights Shares Subscription.

3. EFFECTS OF THE NON-PARTICIPATION

3.1 As disclosed in the Circular, BBD holds 74,530,000 shares in PT SINI, representing approximately 15.49% of PT SINI's then existing issued and paid-up share capital of 481,000,000 shares.

3.2 Upon completion of the PT SINI Rights Issue, PT SINI issued 721,500,000 new shares, increasing its issued and paid-up share capital to 1,202,500,000 shares. Accordingly, BBD's shareholding interest in PT SINI was diluted from approximately 15.49% to approximately 6.20%.

3.3 As BBD's shareholding interest in PT SINI, both immediately before and after the completion of the PT SINI Rights Issue, does not result in PT SINI being regarded as an associated company of the Group, the classification and accounting treatment of the Group's investment in PT SINI remain unchanged.

3.4 As BBD did not subscribe for any Rights Shares under the PT SINI Rights Issue, no part of the Maximum Subscription Consideration is payable by BBD. As the Group's investment in PT SINI is measured at fair value, with changes in fair value recognised in other comprehensive income rather than profit or loss, the non-participation is not expected to have any material impact on the consolidated earnings per share of the Group for the financial year ending 31 December 2026. However, any change in PT SINI's share price following the completion of the PT SINI Rights Issue will affect the carrying value of the Group's investment in PT SINI and, correspondingly, the Group's net tangible assets and net tangible assets per share. The extent of such impact will depend on PT SINI's prevailing share price and will be reflected in the Group's financial statements for the relevant reporting period.

BY ORDER OF THE BOARD

Salim Limanto
Executive Director and Chief Executive Officer
28 July 2026
