



5E RESOURCES LIMITED
(Company Registration No. 202136285K)
(Incorporated in Singapore)

PROPOSED ACQUISITION BY GREENEDGE SDN. BHD. OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF 5E RESOURCES LIMITED (OTHER THAN TREASURY SHARES AND SHARES HELD BY THE OFFEROR CONCERT PARTY GROUP) BY WAY OF A SCHEME OF ARRANGEMENT

RECEIPT OF IN-PRINCIPLE APPROVAL FOR THE DELISTING OF 5E RESOURCES LIMITED AND GRANT OF WAIVERS IN RESPECT OF RULES 704(24), 705(1), 706A, 707(1), 707(2) AND 711A OF THE CATALIST RULES

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of 5E Resources Limited (the "**Company**") refers to:

- (a) the scheme document electronically despatched on 7 January 2025 ("**Scheme Document**") to the shareholders of the Company ("**Shareholders**") in relation to the proposed acquisition (the "**Acquisition**") of all the issued and fully paid-up ordinary shares in the capital of the Company (the "**Shares**") by GreenEdge Sdn. Bhd. (the "**Offeror**"), other than treasury Shares held by the Company and Shares held by the Offeror Concert Party Group (as defined in the Scheme Document), which will be effected by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore (the "**Companies Act**") and the Singapore Code on Take-overs and Mergers (the "**Code**"); and
- (b) the announcements dated:
 - (i) 18 October 2024 made by the Company titled " *Holding Announcement* ";
 - (ii) 25 October 2024 made by the Company and the Offeror in relation to the Acquisition of all the Shares by the Offeror, other than treasury Shares held by the Company and Shares held by the Offeror Concert Party Group, which will be effected by way of a Scheme in accordance with Section 210 of the Companies Act and the Code;
 - (iii) 1 November 2024 made by the Company in relation to the appointment by the Company of W Capital Markets Pte. Ltd. as the independent financial adviser to advise the directors of the Company who are considered independent for the purposes of the Scheme;
 - (iv) 10 December 2024 made by the Company in relation to the hearing date of the application in HC/OA 1266/2024 ("**Scheme Meeting Application**") that had been filed with the Court (as defined in the Scheme Document) for leave to convene the Scheme Meeting (as defined in the Scheme Document) in the manner set out in the Scheme Meeting Application;
 - (v) 24 December 2024 made by the Company in relation to the Court granting leave to the Company to convene the Scheme Meeting for the purposes of considering and, if thought fit, approving the Scheme;

- (vi) 22 January 2025 made by the Company in relation to the approval of the Scheme by the requisite majority of the Shareholders at the Scheme Meeting held on 22 January 2025; and
- (vii) 28 January 2025 made by the Company in relation to the hearing date of the application of the Company to the Court to sanction the Scheme ("**Scheme Sanction Application**").

Unless otherwise defined, capitalised terms used in this announcement (the "**Announcement**") shall bear the same meanings as set out in the Scheme Document.

2. RECEIPT OF IN-PRINCIPLE APPROVAL FOR THE DELISTING

- 2.1 Following the approval of the Scheme by the requisite majority of the Shareholders at the Scheme Meeting held on 22 January 2025, the Company, through its sponsor, RHT Capital Pte. Ltd. ("**Sponsor**") had on 23 January 2025 applied to the Singapore Exchange Regulation Pte. Ltd. (the "**SGX RegCo**") to seek its confirmation that it has no objections to the delisting of the Company from the Official List of the SGX-ST upon the Scheme becoming effective and binding in accordance with its terms (the "**Delisting**").
- 2.2 The Board wishes to announce that the SGX RegCo has on 6 February 2025 granted its in-principle approval for the Delisting of the Company from the Catalist Board of the SGX-ST pursuant to Rule 1308 of the Catalist Rules (the "**Delisting AIP**"), subject to the conditions set out in paragraph 4.1 below.
- 2.3 The above decision of the SGX RegCo is not to be taken as an indication of the merits of the Delisting.

3. GRANT OF WAIVERS FROM COMPLIANCE WITH RULES 704(24), 705(1), 706A, 707(1), 707(2) AND 711A

- 3.1 The Company, through its Sponsor, had on 23 January 2025 applied to the SGX RegCo to seek waivers of the following requirements under the Catalist Rules:
 - (a) Rule 704(24) so as to allow the Company to announce the books closure date on which the Transfer Books and Register of Members of the Company will be closed to determine the entitlements of Shareholders in respect of the Scheme ("**Record Date**") as soon as possible upon Court sanction of the Scheme, prior to the release of the Company's financial results for financial year ended 31 December 2024 ("**FY2024**") ("**FY2024 Results**") ("**Rule 704(24) Waiver**");
 - (b) Rule 705(1) in respect of the requirement for the Company to announce its FY2024 Results by no later than 60 days after FY2024 ("**Rule 705(1) Waiver**");
 - (c) Rule 706A in respect of the requirement for the Company to make a periodic announcement ("**Rule 706A Announcement**") in relation to any acquisitions and/or sales of shares in FY2024 resulting in (i) a company becoming or ceasing to be a subsidiary or associated company of the Company or (ii) any increase or reduction in the Company's shareholding percentage in a subsidiary or associated company in accordance with the timeline for the announcement by the Company of its FY2024 Results ("**Rule 706A Waiver**");
 - (d) Rules 707(1) and 707(2) in respect of the requirement for the Company to convene an annual general meeting for FY2024 ("**2025 AGM**") within four months from the end of FY2024 and to issue an annual report in respect of FY2024 ("**FY2024 AR**") to the Shareholders at least 14 days before the date of the AGM ("**Rule 707 Waiver**"); and

- (e) Rule 711A in respect of the requirement for the Company to issue its sustainability report for FY2024 ("FY2024 SR") within four months from the end of FY2024 ("Rule 711A Waiver"),

(collectively, the "Waivers").

- 3.2 The Board wishes to announce that the SGX RegCo has on 6 February 2025 advised that it has no objections to the grant of the Waivers, subject to the conditions set out in paragraph 4.1 below.

4. CONDITIONS TO THE DELISTING AIP AND THE WAIVERS

- 4.1 The Delisting AIP and the Waivers are subject to the following conditions:

- (a) compliance with the SGX-ST's listing requirements;
- (b) the Court's approval being obtained for sanctioning of the Scheme;
- (c) the Company making an immediate announcement of the Delisting AIP;
- (d) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Rule 106 of the Catalist Rules and if the Waivers' conditions have been satisfied. If the Waivers' conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (e) the Board's confirmation that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation); and
- (f) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

- 4.2 The Company had on 6 February 2025 submitted the confirmations described in paragraphs 4.1(e) and 4.1(f) above to the SGX RegCo. With the disclosures set out in paragraphs 2 and 4.3 of this Announcement, save for the Court's approval being obtained for sanctioning of the Scheme in paragraph 4.1(b) above, the Company has as at the date of this Announcement complied with all the conditions to the Delisting AIP and the Waivers.

- 4.3 In connection with the condition set out in paragraph 4.1(d), the Company sets out the reasons for seeking the Waivers as follows:

- (a) In relation to the Rule 704(24) Waiver to allow the Company to announce the Record Date after the grant of the Court sanction even if the Company has not yet announced its FY2024 Results, it would be in the interests of the Shareholders to avoid undue delay in the implementation of the Scheme and payment of the Scheme Consideration, and Shareholders have already approved the Scheme and would expect that as long as the Scheme is sanctioned by the Court, the Scheme will become effective and binding in accordance with its terms.
- (b) The Scheme is tentatively scheduled to become effective and binding in accordance with its terms on or about 20 February 2025 and the Shares are expected to be delisted on or about 5 March 2025 after the settlement of the Scheme Consideration on or prior to 3 March 2025. It is therefore expected that, subject to the approval of the SGX-ST, the Shares will cease to be traded on the SGX-ST on or about 10 February 2025 at 5.00 p.m., being seven (7) Market Days before the expected Record Date on 19 February 2025 at 5.00 p.m..

In view of the above, the FY2024 Results and the Rule 706A Announcement will not be of much benefit to the current minority Shareholders, given that the Company will be wholly-owned by the Offeror Concert Party Group and will be delisted, upon the Scheme becoming effective and binding in accordance with its terms. It is accordingly submitted that the interests of Shareholders in respect of having access to updated financial information of the Company will not be prejudiced by the grant of the Rule 705(1) Waiver and Rule 706A Waiver. It is further submitted that it will not be meaningful to require the Company to incur additional costs in connection with the preparation and release of the FY2024 Results and the Rule 706A Announcement in light of the anticipated Delisting.

- (c) In relation to the Rule 707 Waiver and Rule 711A Waiver, upon the Scheme becoming effective and binding in accordance with its terms, given that the Company will be wholly-owned by the Offeror Concert Party Group and will be delisted, the FY2024 AR, the FY2024 SR and the 2025 AGM will not be of much benefit to the current minority Shareholders and will instead result in the Company having to incur unnecessary costs that would not serve much meaningful purpose. It should also be highlighted that the Company would still be required to comply with the relevant provisions under the Companies Act which, *inter alia*, requires the directors of every company to lay before the company at its annual general meeting the financial statements for the financial year in respect of which the annual general meeting is held.

5. KEY EVENTS AND INDICATIVE TIMELINE FOR THE SCHEME

Subject to the grant of the Court sanction on 7 February 2025, Shareholders should note the updated dates for the following events:

Date of Court hearing of the Scheme Sanction Application (“ Court Hearing Date ”)	: 7 February 2025
Expected last day of trading of the Shares	: On or around 10 February 2025
Expected Record Date	: On or around 19 February 2025, 5.00 p.m.
Expected Effective Date	: On or around 20 February 2025 ⁽¹⁾
Expected date for payment of the Scheme Consideration	: On or prior to 3 March 2025
Expected date for the Delisting of the Shares	: On or around 5 March 2025

Note:

- (1) On the basis that all the Scheme Conditions have been satisfied (or, where applicable, waived) in accordance with the Implementation Agreement and the Court Order is lodged with ACRA pursuant to Section 210(5) of the Companies Act by the Company on a date to be reasonably agreed between the Parties falling within seven Business Days from the Record Date. The Scheme will only become effective if all the Scheme Conditions have been satisfied (or, where applicable, waived) in accordance with the Implementation Agreement and a copy of the Court Order has been lodged with ACRA.

Save for the Court Hearing Date, the above dates are indicative only and are subject to the grant of the Court sanction on the Court Hearing Date. Please refer to future announcement(s) by the Company and/or SGX-ST for the exact dates of these events.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company

(excluding information relating to the Offeror or any opinion expressed by the Offeror) are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information in this Announcement (including information which relates to the Company) has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement in its proper form and context. The directors of the Company do not accept any responsibility for any information relating to the Offeror or any opinion expressed by the Offeror.

By Order of the Board

Lim Te Hua
Executive Director and Chief Executive Officer
6 February 2025

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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