

# RESOURCES GLOBAL DEVELOPMENT LIMITED

(Company Registration Number: 201841763M)  
(Incorporated in the Republic of Singapore)  
(the "**Company**")

## MINUTES OF EXTRAORDINARY GENERAL MEETING

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**VENUE** : 160 Robinson Road, #06-01 SBF Center, Singapore 068914, Seminar Room No. 1

**DATE** : Monday, 15 January 2024

**TIME** : 2.00 p.m.

**PRESENT** : As set out in the attendance records maintained by the Company

**CHAIRWOMAN** : Ms Alice Yan, Independent Non-Executive Chairwoman

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### **A. WELCOME ADDRESS AND INTRODUCTION**

Ms Alice Yan, Independent Non-Executive Chairwoman (the "**Chairwoman**"), chaired the Extraordinary General Meeting ("**Meeting**").

The Chairwoman introduced the following directors and management of the Company who were present at the Meeting in person:

1. Mr Francis Lee, Executive Director and Chief Executive Officer;
2. Mr Salim Limanto, Executive Director and Chief Operating Officer;
3. Mr Hew Koon Chan, Independent Non-Executive Director;
4. Mr Simon Cheong, Independent Non-Executive Director; and
5. Mr Thomas Yeo, Chief Financial Officer.

The Chairwoman then introduced the following professionals who were present at the Meeting in person, namely:

#### *Professionals*

1. Representatives of ZICO Capital Pte. Ltd., the Company's Sponsor;
2. Representatives of Xandar Capital Pte Ltd, the independent financial advisor;
3. Mr Leong Chuo Ming, the Company Secretary and Representatives of KWCA Pte. Ltd., the Company Secretary's office;
4. Representatives of Withers KhattarWong LLP, the Company's Singapore legal advisor;

5. Representative of B.A.C.S. Private Limited, the Company's Share Registrar and the Polling Agent appointed for the Meeting; and
6. Representative of CACS Corporate Advisory Pte. Ltd., the Scrutineer appointed for the Meeting.

**B. QUORUM**

After having ascertained that a quorum was present, the Chairwoman called the Meeting to order at 2.00 p.m. and proceeded with the formal business of the Meeting.

**C. NOTICE OF AGM**

The Notice of the Meeting dated 29 December 2023 convening the Meeting was taken as read. The Chairwoman informed shareholders of the Company ("**Shareholders**") that, in her capacity as Chairwoman, she had been appointed as proxy by several Shareholders, who have directed her to vote on their behalf. She has therefore voted in accordance with their instructions. The Chairwoman further informed that voting on all resolutions set out in the Notice of Meeting would be conducted by way of poll in accordance with the listing rule. The Chairwoman informed Shareholders that B.A.C.S. Private Limited and CACS Corporate Advisory Pte. Ltd. have been appointed as Polling Agent and Scrutineer respectively for the Meeting.

The Chairwoman further informed Shareholders that the validity of the proxies submitted by the Shareholders as at the cut-off date on 12 January 2024 at 2.00 p.m. have been reviewed and all valid votes have been counted and verified by both the Polling Agent and the Scrutineer.

**D. QUESTIONS FROM SHAREHOLDERS**

The Chairwoman informed that the Company had requested Shareholders who wish to ask questions pertaining to the agenda of the Meeting to submit their questions in advance of the Meeting. No questions were received from Shareholders as of the cut-off date and time for submission of questions.

The Chairwoman further informed that Shareholders may also ask questions during the course of the Meeting.

**E. ORDINARY BUSINESS**

- 1. RESOLUTION 1 – THE PROPOSED ACQUISITION OF ALL THE ISSUED SHARES OF BATUBARA DEVELOPMENT PTE. LTD. AS AN INTERESTED PERSON TRANSACTION**

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The Chairwoman informed the Shareholders that the first item on the agenda of the Meeting dealt with an ordinary resolution pertaining to the proposed acquisition of all the issued shares of Batubara Development Pte. Ltd. as an interested person transaction.

Resolution 1 as set out in the Notice of the Meeting was taken as read. As there was no question from Shareholders, the Chairwoman being the proxy of several Shareholders proposed the following motion, which was seconded by Ms Irene Lai, a Shareholder who has agreed to have her name to be recorded, and subsequently put to vote by way of poll: -

"THAT:

- (a) approval be and is hereby given for the proposed acquisition by the Company of all the issued shares in the capital of Batubara Development Pte. Ltd., on the terms and subject to the conditions of the SPA (the "**Proposed Acquisition**"), and any other transactions and/or ancillary documents contemplated under the SPA, as an interested person transaction under Chapter 9 of the Catalist Rules; and
- (b) the Directors and each of them be and are hereby authorised to complete and do and/or procure to be done all such acts and things as they or each of them may from time to time deem desirable, expedient or necessary in connection with the Proposed Acquisition and to give effect to the matters contemplated by this Resolution including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they or each of them may in their or each of their absolute discretion deem fit and in the interests of the Group."

As there was no question from Shareholders, the Chairwoman proceeded to the next agenda.

## **2. RESOLUTION 2 – THE PROPOSED DIVERSIFICATION INTO THE BUSINESS OF COAL MINING**

The Chairwoman informed the Shareholders that Resolution 2 dealt with an ordinary resolution pertaining to the proposed diversification into the business of coal mining.

Resolution 2 as set out in the Notice of the Meeting was taken as read. As there was no question from Shareholders, the Chairwoman being the proxy of several Shareholders proposed the following motion, which was seconded by Ms Vinny Sia, a Shareholder who has agreed to have her name to be recorded, and subsequently put to vote by way of poll: -

"THAT:

- (a) approval be and is hereby given for the Company to expand the Group's core business to

include the business of coal mining, with particular focus on coal with total average GAR of approximately 4,200 kcal/kg (the "**Proposed New Business**");

- (b) subject to compliance with the Catalist Rules requiring approval from shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of from time to time any such assets, businesses, investments and shares/interests in any entity that is in the Proposed New Business for the purpose of or in connection with the Proposed Diversification on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all such acts and things as they deem desirable, necessary or expedient to give effect to any such investment, purchase, acquisition or disposal or to effect the Proposed Diversification and undertaking of the Proposed New Business; and
  
- (c) the Directors and each of them be and are hereby authorised to complete and do and/or procure to be done all such acts and things as they or each of them may from time to time deem desirable, expedient or necessary to give effect to the matters contemplated by this Resolution as they or each of them may in their or each of their absolute discretion deem fit and in the interests of the Group."

As there was no question from Shareholders, the Chairwoman proceeded to the next agenda.

### **3. RESOLUTION 3 – THE PROPOSED CASH COLLATERAL AS AN INTERESTED PERSON TRANSACTION**

The Chairwoman informed the Shareholders that Resolution 3 dealt with an ordinary resolution pertaining to the proposed cash collateral as an interested person transaction.

The full text of Resolution 3 was set out in the Notice of the Meeting and was taken as read. The following motion was proposed by the Chairwoman and seconded by Ms Irene Lai, a Shareholder who has agreed to have her name to be recorded, and subsequently put to vote by way of poll:

"THAT:

- (a) approval be and is hereby given for the Proposed Cash Collateral and any other transactions and/or ancillary documents contemplated thereunder, as an interested person transaction under Chapter 9 of the Catalist Rules; and
  
- (b) the Directors and each of them be and are hereby authorised to complete and do and/or procure to be done all such acts and things as they or each of them may from time to time deem desirable, expedient or necessary in connection with the Proposed Cash

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Collateral and to give effect to the matters contemplated by this Resolution including, without limitation, executing all such documents and approving any amendments, alterations or modifications as to any documents as they or each of them may in their or each of their absolute discretion deem fit and in the interests of the Group."

As there was no question from Shareholders, the Chairwoman proceeded with the conduct of the polls.

**F. CONDUCT OF POLL**

The Chairwoman requested the Shareholders to cast their vote for the resolutions in the poll voting slip, sign, and return the poll voting slips to the Polling Agent. The Polling Agent collected the poll voting slips and the following poll results, which were duly verified by the Scrutineers, were announced by the Chairwoman:

Resolution details	Total number of shares represented by votes cast for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes cast for and against the resolution	Number of shares	As a percentage of total number of votes cast for and against the resolution
<b>Ordinary Resolution 1</b> The proposed acquisition of all the issued shares of Batubara Development Pte. Ltd. as an interested person transaction	9,680,200	9,680,200	100%	0	0%
<b>Ordinary Resolution 2</b> The proposed diversification into the business of coal mining	84,680,200	84,680,200	100%	0	0%
<b>Ordinary Resolution 3</b> The proposed cash collateral as an interested person transaction	9,680,200	9,680,200	100%	0	0%

Based on the poll results, the Chairwoman declared that all the resolutions tabled at the Meeting were approved and carried.

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**G. CONCLUSION**

There being no other business, the Chairwoman declared the Meeting closed at 2.20 p.m. and thanked everyone for their attendance.

**CERTIFIED AS A TRUE AND CORRECT RECORD  
OF THE PROCEEDINGS OF THE MEETING**

**ALICE YAN**  
Chairwoman