RIVERSTONE HOLDINGS LIMITED
(Company Registration Number 200510666D)
(Incorporated In the Republic of Singapore)

UPDATE ON COVID-19 SITUATION RELATING TO MANUFACTURING OPERATIONS IN MALAYSIA

The Board of Directors of Riverstone Holdings Limited (the "Company" or together with its subsidiaries, the "Group") would like to provide an update on the COVID-19 situation in relation to its manufacturing operations in Malaysia.

On 4 June 2021, the Group discovered positive cases of COVID-19 infection amongst its factory workers from its manufacturing facilities based in Taiping, Perak.

The Group has taken immediate action and is in the process of conducting COVID-19 screening tests for both its local and foreign workers. Out of approximately 1,500 tests being conducted, 75 positive cases have been confirmed through PCR Testing as at 5 June 2021. Further testing is being carried out.

Workers who have been tested positive have been isolated within specially designated worker dormitory blocks where adequate healthcare facilities are provided. The Group would like to advise that there are no workers who are critically ill as at the date of this announcement.

Persons under investigation ("PUI") who have recently been in close contact with affected workers have also been isolated and are under quarantine at separate designated zones within the Group's worker dormitories.

Based on preliminary calculations, taking into account the temporary closures of its manufacturing facilities in Taiping, Perak and limits on workforce capacity to 60% as mandated by the Malaysian government, the Group has estimated a capacity loss of approximately 200 million pieces of gloves, or approximately a 2% impact on the Group's total annual production capacity of 10.5 billion pieces.

The Group has and will continue to adhere to stringent COVID-19 safety measures. This includes frequent disinfection and deep sanitisation of all its manufacturing facilities and worker dormitories as well as maintaining and carrying out stringent safety protocols such as safe distancing, regular COVID-19 testing and contact tracing to minimise further risks of infection.

The health, safety and well-being of our employees remain our top priority. The Group will continue to provide support to its workers, reach out to the respective families of those impacted to keep them informed of their situation, and make any special arrangements necessary to ensure their general well-being and needs are met during this trying period.

The Company will continue to monitor the evolving COVID-19 situation closely. Material developments, if any, will be announced publicly via SGXNet.

BY ORDER OF THE BOARD

Wong Teek Son
Executive Chairman/Chief Executive Officer

6 June 2021