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

GREENEDGE SDN. BHD.
(Company Registration No. 202401031980
(1577829-P))
(Incorporated in Malaysia)

JOINT ANNOUNCEMENT

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

1. INTRODUCTION

1.1 The Scheme. Further to the announcement made by 5E Resources Limited (the "Company") on 18 October 2024 (the "Holding Announcement Date") titled "*Holding Announcement*", the respective board of directors of 5E Resources Limited and GreenEdge Sdn. Bhd. (the "Offeror") are pleased to announce the proposed acquisition (the "Acquisition") of all the issued and fully paid-up ordinary shares in the capital of the Company (the "Shares" and each a "Share") by the Offeror, a special purpose company incorporated under the laws of Malaysia, other than treasury Shares held by the Company and Shares held by the Offeror Concert Party Group (as defined below) (the "Joint Announcement"). The Acquisition will be effected by the Company 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").

1.2 Implementation Agreement. In connection with the Acquisition, the Offeror and the Company (each, a "Party" and collectively, the "Parties") have on 25 October 2024 entered into an implementation agreement (the "Implementation Agreement") setting out the terms and conditions on which the Offeror and the Company will implement the Scheme.

1.3 Scheme Consideration

<p>The Scheme Consideration for each Share will be: S\$0.38 in cash (the "Scheme Consideration")</p>
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1.4 Aggregate Holding. As at the date of this Joint Announcement (the "Joint Announcement Date"), the Offeror, together with the Offeror Concert Party Group (as defined below), holds an aggregate of 108,974,784 Shares, representing approximately 77.22% of the total number of issued Shares (excluding treasury Shares)¹.

¹ Unless otherwise stated, references in this Joint Announcement to the total number of issued Shares are based on 141,122,084 Shares in issue (excluding 6,352,700 treasury Shares), based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore as at the Joint Announcement Date.

2. INFORMATION ON THE PARTIES

- 2.1 **The Company.** The Company was incorporated in Singapore on 18 October 2021 under the Companies Act and was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 12 May 2022. The Company and its subsidiaries (collectively, the "Group" and each, a "Group Company") is one of the largest scheduled waste management services providers in Malaysia, focusing on the collection, transportation and treatment of scheduled waste. The Group also has two other complementary business segments, being the sale of recovered and recycled products and trading of chemicals.

The board of directors of the Company (the "Company Board") comprises the following:

- (a) Mdm. Loo Sok Ching ("Sok Ching") (Chairperson and Executive Director);
- (b) Mr. Lim Te Hua ("Te Hua") (Executive Director and Chief Executive Officer);
- (c) Mr. Shankar A/L Narasingam ("Shankar") (Executive Director and Chief Operating Officer);
- (d) Mr. Wong Chee Meng Lawrence ("Lawrence") (Lead Independent and Non-Executive Director);
- (e) Mr. Kam Chai Hong ("Chai Hong") (Independent and Non-Executive Director);
- (f) Mr. Siow Chin How ("Chin How") (Independent and Non-Executive Director); and
- (g) Mr. Wang Han Lin ("Han Lin") (Independent and Non-Executive Director).

As at the Joint Announcement Date, the Company has an issued and paid-up share capital of S\$28,172,464 comprising 147,474,784 Shares. As the Joint Announcement Date, the total number of shares is 141,122,084 Shares (excluding treasury Shares) and the Company holds 6,352,700 Shares in treasury.

- 2.2 **The Offeror.** The Offeror is a special purpose vehicle incorporated in Malaysia for the purpose of the Acquisition and the Scheme. Its principal activities are those of an investment holding company. The Offeror has not carried on any business since its incorporation, except in relation to matters in connection with the making of the Acquisition.

As at the Joint Announcement Date:

- (a) the Offeror has an issued and paid-up share capital of MYR1,000 comprising 1,000 ordinary shares;
- (b) the shareholders of the Offeror are as follows:
 - (i) Sok Ching holding 361 shares, representing approximately 36.10% of the total number of issued shares of the Offeror;
 - (ii) Mr. Wong Kim Fatt ("Kim Fatt") holding 278 shares, representing approximately 27.8% of the total number of issued shares of the Offeror;
 - (iii) Mr. Ban Kim Wah ("Kim Wah") holding 155 shares, representing approximately 15.5% of the total number of issued shares of the Offeror;
 - (iv) Te Hua holding 146 shares, representing approximately 14.6% of the total number of issued shares of the Offeror; and
 - (v) Shankar holding 60 shares, representing approximately 6.0% of the total number of issued shares of the Offeror,

(collectively, "Offeror Concert Party Group");

- (c) the members of the board of directors of the Offeror ("Offeror Board") comprise Sok Ching and Te Hua, who are also directors on the Company Board;
- (d) the Offeror does not hold any Shares; and
- (e) the Offeror Concert Party Group collectively holds an aggregate of 108,974,784 Shares, representing 77.22% of the total number of issued Shares (excluding treasury Shares), as follows:
 - (i) Sok Ching holds directly 39,339,900 Shares, representing approximately 27.88% of the total number of issued Shares (excluding treasury Shares);
 - (ii) Kim Fatt holds directly 30,262,296 Shares, representing approximately 21.44% of the total number of issued Shares (excluding treasury Shares);
 - (iii) Kim Wah holds directly 16,901,988 Shares, representing approximately 11.98% of the total number of issued Shares (excluding treasury Shares);
 - (iv) Te Hua holds directly 15,888,522 Shares, representing approximately 11.26% of the total number of issued Shares (excluding treasury Shares); and
 - (v) Shankar holds directly 6,582,078 shares, representing approximately 4.66% of the total number of issued Shares (excluding treasury Shares).

3. RATIONALE FOR THE ACQUISITION

3.1 Rationale for the Acquisition. The Offeror believes that the Acquisition and subsequent privatisation of the Company will provide the Offeror and the management of the Company with greater flexibility to manage and develop the business of the Group with a focus on long-term execution whilst helping it save costs and resources associated with maintaining its listed status.

3.2 Opportunity for Shareholders to Realise their Investment in the Shares at a Premium Over Market Price without incurring Brokerage Costs. The Acquisition represents an opportunity for the shareholders of the Company ("Shareholders") to realise their investment in the Shares at a compelling premium over historical market prices without incurring brokerage and trading costs.

Description	Benchmark Price (\$ ⁽³⁾)	Premium over Benchmark Price (%) ⁽⁴⁾
Last traded price of the Shares on the SGX-ST on 24 October 2024, being the last full trading day immediately prior to the Joint Announcement Date	0.315	20.6
Last traded price of the Shares on the SGX-ST on the Last Undisturbed Trading Day ⁽¹⁾	0.310	22.6
Volume-weighted average prices ("VWAP") of the Shares traded on the SGX-ST for the one (1)-month period prior to and including the Last Undisturbed Trading Day ⁽²⁾	0.311	22.2
VWAP of the Shares traded on the SGX-ST for the three (3)-month period prior to and including the Last Undisturbed Trading Day ⁽²⁾	0.312	21.8

Description	Benchmark Price (\$\$) ⁽³⁾	Premium over Benchmark Price (%) ⁽⁴⁾
VWAP of the Shares traded on the SGX-ST for the six (6)-month period prior to and including the Last Undisturbed Trading Day ⁽²⁾	0.301	26.2
VWAP of the Shares traded on the SGX-ST for the twelve (12)-month period prior to and including the Last Undisturbed Trading Day ⁽²⁾	0.288	31.9
IPO price on 12 May 2022	0.260	46.2
Unaudited net asset value (“NAV”) per Share as at 30 June 2024 ⁽⁵⁾⁽⁶⁾	0.250	52.0

Notes:

- (1) "Last Undisturbed Trading Day" means the last full trading day immediately prior to the Holding Announcement Date, being 18 October 2024.
- (2) Based on data extracted from Bloomberg LP. The VWAP of the Shares are calculated by using the total value over the total volume of Shares traded in the relevant period prior to and including the Last Undisturbed Trading Day.
- (3) Rounded to the nearest three decimal places.
- (4) Rounded to the nearest one decimal place.
- (5) Based on the unaudited NAV per Share as at 30 June 2024 as disclosed in the Company's latest financial statements for the financial period ended 30 June 2024, rounded to the nearest three decimal places.
- (6) Based on the exchange rate of S\$1.00:RM3.2789 on the Holding Announcement Date, extracted from <https://www.bnm.gov.my/exchange-rates>.

3.3 Low Trading Liquidity. The trading volume of the Shares has been low, with an average daily trading volume of approximately 52,704 Shares recorded since the Company's IPO, up to and including the Last Undisturbed Trading Day. For the one (1)-month, three (3)-month, six (6)-month and twelve (12)-month periods, the average trading volumes were approximately 25,768 Shares, 15,925 Shares, 25,348 Shares and 53,978 Shares respectively. Each of these represents 0.04% or less² of the total number of issued Shares for any of the aforementioned relevant periods.

The Scheme therefore provides Shareholders who may find it difficult to exit the Company as a result of the low trading volume in Shares with an opportunity to liquidate and realise their investment in the Shares at a premium to the prevailing market prices which would otherwise not be available given the low trading liquidity.

4. THE SCHEME

4.1 The Acquisition

- (a) Under the Scheme, all the Shares held by the Shareholders (other than those already held by the Company as treasury Shares and those already held by the Offeror Concert Party Group) as at a record date to be announced by the Company on which date and time the transfer books and the register of members of the Company will be closed

² The average daily trading volume as a percentage of total number of the Shares is based on data extracted from Bloomberg L.P. as at the Last Undisturbed Trading Day and calculated using the total volume of Shares traded divided by the number of market days with respect to the one-month period, three-month period, six-month period and 12-month period up to and including the Last Undisturbed Trading Day, rounded to the nearest two decimal places.

in order to determine the entitlements of the Shareholders in respect of the Scheme (the "**Record Date**") will be transferred to the Offeror:

- (i) fully paid up;
 - (ii) free from all claims, charges, mortgages, security, pledges, liens, options, restrictions, equity, powers of sale, hypothecations or other third party rights or interests, retention of title, rights of pre-emption, rights of first refusal or security interests of any kind or agreements, arrangements or obligation to create any of the foregoing (the "**Encumbrances**"); and
 - (iii) together with all rights, benefits and entitlements attaching thereto as at the Joint Announcement Date and thereafter attaching thereto, including the right to receive and retain all dividends, rights and other distributions (if any) declared, paid or made by the Company to the Shareholders on or after the Joint Announcement Date.
- (b) In consideration of the transfer of Shares pursuant to paragraph 4.1(a), each Shareholder as at the Record Date shall be entitled to receive the Scheme Consideration of S\$0.38 in cash for each Share.
- (c) If any dividends, rights or other distributions, are declared, paid or made by the Company to the Shareholders on or after the Joint Announcement Date and before the Effective Date (as defined in paragraph 5 below), the Offeror reserves the right to reduce the Scheme Consideration by the amount of such dividends, rights or other distributions.

4.2 Scheme Document. Further information on the Scheme and the terms and conditions upon which the Scheme will be implemented by the Company and the Offeror will be set out in the document to be issued by the Company to the Shareholders in respect of the Scheme (the "**Scheme Document**").

4.3 Delisting of the Company. Subject to the approval of the SGX-ST and the Scheme becoming effective in accordance with its terms, the Company will be delisted from the Catalist Board of the SGX-ST.

5. SCHEME CONDITIONS

The Scheme is conditional upon the satisfaction (or, where applicable and lawful, the waiver by the Party having the benefit) of a number of conditions precedent to the implementation of the Scheme (the "**Scheme Conditions**") which are set out in **Schedule 1** to this Joint Announcement. Subject to the fulfilment or waiver of all Scheme Conditions, the Scheme will become effective on the date on which a copy of the Court Order (as defined below) has been lodged by the Company with the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") (the "**Effective Date**").

6. TERMINATION

6.1 Right to Terminate. Subject to paragraph 6.2, the Implementation Agreement provides that if (a) any of the Scheme Conditions set out **Schedule 1** to this Joint Announcement is not satisfied (or duly waived), or (b) there is an act, omission, event or occurrence that will or, as far as the Company or the Offeror (as the case may be) is aware, is likely to prevent any of the Scheme Conditions from being satisfied, the Company or the Offeror (as the case may be) shall immediately notify the other in writing (and in any event prior to the the date falling on the business day immediately preceding the Effective Date (the "**Relevant Date**")) and may terminate the Implementation Agreement by notice in writing to the other Party.

6.2 SIC Determination. The Offeror and/or the Company may only invoke the non-satisfaction of

any of the Scheme Conditions referred to in **Schedule 1** to this Joint Announcement to terminate the Implementation Agreement if it has first consulted the Securities Industry Council (“SIC”) and the SIC gives its approval for, or states that it has no objection to, such termination.

6.3 Effect of Termination. In the event of termination of the Implementation Agreement by either the Company or the Offeror pursuant to the terms of the Implementation Agreement, the Implementation Agreement shall cease to have any further force or effect (save for certain surviving provisions of the Implementation Agreement), and neither Party shall have any further liability or obligation to the other Party (save for certain surviving provisions of the Implementation Agreement).

7. OFFEROR'S FUTURE INTENTIONS FOR THE COMPANY

7.1 There is presently no intention by the Offeror to (a) introduce any major changes to the business of the Company, (b) re-deploy the fixed assets of the Company, or (c) discontinue the employment of the employees of the Company, save in the ordinary course of business or as a result of any internal reorganisation or restructuring within the Company which may be implemented after the Effective Date.

7.2 However, the Offeror Board retains and reserves the right and flexibility at any time to consider any options in relation to the Company which may present themselves and which it may regard to be in the interest of the Company.

8. APPROVALS REQUIRED

8.1 Scheme Meeting and Court Sanction. The Scheme will require, *inter alia*, the following approvals:

- (a) the approval of the Scheme by a majority in number of Shareholders, present and voting, either in person or by proxy at the Scheme Meeting, such majority representing not less than three-fourths in value of the Shares voted at the Scheme Meeting, pursuant to the requirements of Section 210(3AB) of the Companies Act; and
- (b) the sanction of the Scheme by the Court (“**Court Order**”).

In addition, the Scheme will only come into effect if all the Scheme Conditions have been satisfied (or, where applicable and lawful, waived) in accordance with the Implementation Agreement and a copy of the Court Order has been lodged with ACRA.

8.2 SIC Confirmations. Pursuant to an application made by the Offeror to the SIC to seek certain rulings in relation to the Acquisition and the Scheme, the SIC had, on 20 September 2024, confirmed, *inter alia*, that:

- (a) the Scheme is exempted from complying with Rules 14, 15, 16, 17, Note 1(b) to Rule 19, 20.1, 21, 22, 28, 29 and 33.2 of the Code, subject to the following conditions:
 - (i) the Offeror and its concert parties abstain from voting on the Scheme;
 - (ii) the common substantial shareholders of the Offeror and its concert parties on the one hand, and the Company on the other hand, abstain from voting on the Scheme;
 - (iii) the directors of the Company who are also directors of the Offeror or who are acting in concert with those persons in sub-paragraphs (i) and (ii) above abstain from making a recommendation on the Scheme to the Shareholders;

- (iv) the Scheme Document contains advice to the effect that by voting for the Scheme, the Shareholders are agreeing to the Offeror and its concert parties acquiring or consolidating effective control of the Company without having to make a general offer for the Company;
 - (v) the Scheme Document discloses the names of the Offeror and its concert parties, their current voting rights in the Company as of the latest practicable date and their voting rights in the Offeror and the Company after the Scheme;
 - (vi) the Company appoints an independent financial adviser to advise the Shareholders on the Scheme; and
 - (vii) the Scheme being completed within 6 months from the date of the Joint Announcement (unless extended with the SIC's consent);
- (b) it has no objections to the Scheme Conditions; and
- (c) each of Sok Ching, Te Hua and Shankar ("**Exempted Directors**") are exempted from making, and assuming responsibility for, any recommendation to Shareholders in respect of the Scheme. Each of the Exempted Directors must, however, still assume responsibility for the accuracy of facts stated and opinions expressed in the documents and advertisements issued by the Company in connection with the Scheme.

9. INDEPENDENT FINANCIAL ADVISER TO THE NON-CONFLICTED DIRECTORS

An independent financial adviser (the "IFA") will be appointed by the Company after the Joint Announcement Date to advise the directors of the Company who are considered independent for the purposes of the Scheme pursuant to the Code (collectively, "**Non-Conflicted Directors**") as to whether the terms of the Scheme are fair and reasonable for the purposes of making a recommendation to the Shareholders in connection with the Scheme. Full details of the Scheme, including the recommendation of the Non-Conflicted Directors along with the advice of the IFA (the "IFA Letter") will be included in the Scheme Document.

10. CONFIRMATION OF FINANCIAL RESOURCES

RHT Capital Pte. Ltd., being the continuing sponsor to the Company, confirms that sufficient financial resources are available to the Offeror to satisfy in full the Scheme Consideration payable by the Offeror for all the Shares (excluding treasury Shares held by the Company and Shares held by the Offeror Concert Party Group) to be acquired by the Offeror pursuant to the Scheme. For the avoidance of doubt, the continuing sponsor is not acting as the financial adviser to the Offeror.

11. SCHEME DOCUMENT

The Scheme Document containing full details of the Scheme (including the recommendation of the Non-Conflicted Directors along with the IFA Letter) and giving notice of the Scheme Meeting to approve the Scheme will be despatched to Shareholders in due course.

Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Non-Conflicted Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

12. DISCLOSURE OF INTERESTS

12.1 **Company.** As at the Joint Announcement Date, the interests in Shares held by the directors and substantial Shareholders of the Company are set out below:

Name	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Directors						
Sok Ching ⁽²⁾	39,339,900	27.88	47,164,284	33.42	86,504,184	61.30
Te Hua	15,888,522	11.26	-	-	15,888,522	11.26
Shankar	6,582,078	4.66	-	-	6,582,078	4.66
Lawrence	-	-	-	-	-	-
Chai Hong	-	-	-	-	-	-
Chin How	-	-	-	-	-	-
Han Lin	-	-	-	-	-	-
Substantial Shareholders						
Sok Ching ⁽²⁾	39,339,900	27.88	47,164,284	33.42	86,504,184	61.30
Kim Fatt ⁽²⁾	30,262,296	21.44	56,241,888	39.85	86,504,184	61.30
Kim Wah ⁽²⁾	16,901,988	11.98	69,602,196	49.32	86,504,184	61.30
Te Hua	15,888,522	11.26	-	-	15,888,522	11.26

Notes:

- (1) Rounded to the nearest two decimal places and based on 141,122,084 Shares in issue (excluding 6,352,700 treasury Shares) as at the Joint Announcement Date. Any discrepancies in the figures included between the listed amounts and the totals thereof are due to rounding.
- (2) Kim Fatt is the spouse of Sok Ching and Kim Wah is the younger brother of Kim Fatt. Accordingly, pursuant to Section 4 of the Securities and Futures Act 2001 of Singapore, Sok Ching, Kim Fatt and Kim Wah are deemed to have an interest in the Shares held by one another.

Save as disclosed in this Joint Announcement, no director or controlling Shareholder has any interest in the Scheme (other than by reason only of being a director or Shareholder).

12.2 Offeror

- (a) **Shareholdings in Company Securities.** Paragraph 2.2 of this Joint Announcement sets out, based on the latest information available to the Offeror, the number of Company Securities (as defined in paragraph 12.2(b) of this Joint Announcement) owned, controlled or agreed to be acquired as at the Joint Announcement Date by (i) the Offeror, (ii) the directors of the Offeror and (iii) the Offeror Concert Party Group (collectively, "**Relevant Persons**").
- (b) **No Holdings.** Save as disclosed in paragraph 2.2 of this Joint Announcement, as at the Joint Announcement Date, none of the Relevant Persons owns, controls or has agreed to acquire any (i) Shares, (ii) securities which carry voting rights in the Company and (iii) convertible securities, warrants, options or derivatives in respect of such Shares or securities which carry voting rights in the Company (collectively, the "**Company Securities**").
- (c) **No Dealings.** None of the Relevant Persons have dealt in any Company Securities during the three (3)-month period prior to the Joint Announcement Date.

- (d) **No Arrangements.** As at the Joint Announcement Date, none of the Relevant Persons has entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to the shares of the Offeror or the Company which might be material to the Acquisition.
- (e) **No Security Arrangements.** As at the Joint Announcement Date, none of the Relevant Persons has (i) granted a security interest relating to any Company Securities to another person, whether through a charge, pledge or otherwise, (ii) borrowed any Company Securities from another person, or (iii) lent any Company Securities to another person.
- (f) **No Irrevocable Undertakings.** As at the Joint Announcement, none of the Relevant Persons has received any irrevocable undertaking from any party to vote in favour of the Scheme at the Scheme Meeting.
- (g) **Confidentiality.** In the interests of confidentiality, save for the Relevant Persons, the Offeror has not made enquiries in respect of certain other parties who are or may be deemed to be acting in concert with it in connection with the Scheme. Further enquiries will be made of such persons subsequent to this Joint Announcement and the relevant disclosures (if any) will be made in due course and in the Scheme Document.

13. OVERSEAS SHAREHOLDERS

The applicability of the Scheme to Shareholders whose addresses are outside Singapore, as shown on the Register of Members of the Company, or as the case may be, in the records of The Central Depository (Pte) Limited (the "**Overseas Shareholders**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, all Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions.

Where there are potential restrictions on sending the Scheme Document to any overseas jurisdiction, the Offeror reserves the right not to send such documents to Shareholders in such overseas jurisdiction. For the avoidance of doubt, the Scheme is being proposed to all Shareholders (including Overseas Shareholders), including those to whom the Scheme Document will not be, or may not be, sent, provided that the Scheme Document does not constitute an offer or a solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful and the Scheme is not being proposed in any jurisdiction in which the introduction or implementation of the Scheme would not be in compliance with the laws of such jurisdiction.

Overseas Shareholders who are in doubt about their positions should consult their own professional advisers in the relevant jurisdictions.

Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

14. DOCUMENTS FOR INSPECTION

A copy of the Implementation Agreement will be made available for inspection during normal business hours at the registered office of the Company from the Joint Announcement Date up until the Effective Date.

15. RESPONSIBILITY STATEMENTS

15.1 Company. The directors of the Company Board (including any who may have delegated

detailed supervision of the preparation of this Joint Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Joint Announcement (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 Joint Announcement, the omission of which would make any statement in this Joint Announcement misleading, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information in this Joint 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 Joint 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.

- 15.2 Offeror.** The directors of the Offeror Board (including any who may have delegated detailed supervision of the preparation of this Joint Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Joint Announcement (excluding information relating to the Company) are fair and accurate and that, where appropriate, no material facts which relate to the Offeror have been omitted from this Joint Announcement, the omission of which would make any statement in this Joint Announcement misleading, and the directors of the Offeror jointly and severally accept responsibility accordingly.

Where any information in this Joint Announcement (including information which relates to the Offeror) has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror 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 Joint Announcement in its proper form and context. The directors of the Offeror do not accept any responsibility for any information relating to the Company, or any opinion expressed by the Company.

25 October 2024

By order of the Company Board
5E RESOURCES LIMITED

By order of the Offeror Board
GREENEDGE SDN. BHD.

Any queries relating to this Joint Announcement, the Acquisition or the Scheme should be directed to the Company by either the following:

5E Resources Limited

Attention: Ms. Sim Ting Ling

Email: ir@5e-resources.com

GreenEdge Sdn. Bhd.

Attention: Mr. Lim Te Hua

Email: thlim@5e-resources.com

Forward-Looking Statements

All statements other than statements of historical facts included in this Joint Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect Offeror's or the Company's (as the case may be) current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors of the Offeror and the Company should not place undue reliance on such forward-looking statements, and neither Offeror nor the Company undertakes any obligation to update publicly or revise any forward-looking statements.

This Joint 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.

The contact person for the Sponsor is Mr. Leong Weng Tuck at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.

SCHEDULE 1

Scheme Conditions

All capitalised terms used and not defined in this Joint Announcement shall have the same meanings as given to them in the Implementation Agreement, a copy of which is available for inspection during normal business hours at the registered office of the Company from the Joint Announcement Date up until the Effective Date.

The completion of the Acquisition is conditional upon the satisfaction (or, where applicable, the waiver) of the following:

1. **Approval by Shareholders:** the approval of the Scheme by a majority in number of Shareholders, present and voting, either in person or by proxy at the Scheme Meeting, such majority representing not less than three-fourths in value of the Shares voted at the Scheme Meeting, pursuant to the requirements of Section 210(3AB) of the Companies Act;
2. **Court Order:** the grant of the Court Order sanctioning the Scheme and such Court Order having become final;
3. **Lodgement of Court Order with ACRA:** the lodgement of the Court Order with ACRA pursuant to Section 210(5) of the Companies Act;
4. **Regulatory Approvals:** prior to the first application to the Court for the order to convene the Scheme Meeting, all the Regulatory Approvals as set out in **Schedule 2** to this Joint Announcement having been obtained or granted and remaining in full force and effect from the date such Regulatory Approvals are obtained or granted up to the Relevant Date, and where such Regulatory Approvals are subject to conditions, such conditions being satisfied on or prior to the Relevant Date;
5. **No Illegality:** between the date of the Implementation Agreement and up to the Relevant Date:
 - (a) no order, injunction, judgment or decree issued by any Governmental Authority or other legal restraints or prohibition preventing the consummation of the Acquisition or implementation of the Scheme shall be in effect;
 - (b) no *bona fide* official proceeding initiated by any governmental agency shall be pending which has the effect or a reasonable prospect of materially restraining, enjoining or otherwise preventing the consummation of the Acquisition or implementation of the Scheme or resulting in the same; and
 - (c) no law shall have been enacted, entered, promulgated or enforced by any Governmental Authority that prohibits, materially restricts or makes illegal the consummation of the Acquisition or the implementation of the Scheme;
6. **No Prescribed Occurrence:** between the date of the Implementation Agreement and up to the Relevant Date, no Prescribed Occurrence in relation to the Offeror (as set out in **Schedule 3 Part 1** to this Joint Announcement) or any Group Company (as set out in **Schedule 3 Part 2** to this Joint Announcement), in each case, occurring other than as required or contemplated by the Implementation Agreement or the Scheme;
7. **Company Warranties:** there having been no material breach by the Company of its Warranties given under Clause 7.2 of the Implementation Agreement and Part 2 of Schedule 3 of the Implementation Agreement as at the date of the Implementation Agreement and as at the Relevant Date as though made on and as at each such date except to the extent any Warranty expressly relates to an earlier date (in which case as at such earlier date), in each such case which has resulted in a material adverse effect on the Business (taken as a whole) and is material in the context of the Scheme; and

8. **Offeror Warranties:** there having been no material breach by the Offeror of its Warranties given under Clause 7.1 of the Implementation Agreement and Part 1 of Schedule 3 of the Implementation Agreement as at the date of the Implementation Agreement and as at the Relevant Date as though made on and as at each such date except to the extent any Warranty expressly relates to an earlier date (in which case as at such earlier date), in each such case which has resulted in a material adverse effect on the business of the Offeror (taken as a whole) and is material in the context of the Scheme.

SCHEDULE 2

Regulatory Approvals

All capitalised terms used and not defined in this Joint Announcement shall have the same meanings as given to them in the Implementation Agreement, a copy of which is available for inspection during normal business hours at the registered office of the Company from the Joint Announcement Date up until the Effective Date.

1. Confirmation from the SIC that:
 - (a) Rules 14, 15, 16, 17, Note 1(b) to Rule 19, 20.1, 21, 22, 28, 29 and 33.2 of the Code do not apply to the Scheme, subject to any conditions that the SIC may deem fit to impose; and
 - (b) it has no objections to the Scheme Conditions as set out in **Schedule 1** to this Joint Announcement.
2. The clearance by the Sponsor and/or the SGX-ST (as the case may be) of the Scheme Document and the approval-in-principle of the SGX-ST for the proposed delisting of the Company from the SGX-ST after the Scheme becomes effective and binding in accordance with its terms.

SCHEDULE 3

Prescribed Occurrence

All capitalised terms used and not defined in this Joint Announcement shall have the same meanings as given to them in the Implementation Agreement, a copy of which is available for inspection during normal business hours at the registered office of the Company from the Joint Announcement Date up until the Effective Date.

Part 1 - Prescribed Occurrence in relation to the Offeror

"Prescribed Occurrence" means, in relation to the Offeror, any of the following:

1. **Injunction:** an injunction or other order issued against the Offeror by any court of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Scheme or the Acquisition or any part thereof by the Offeror;
2. **Resolution for Winding Up:** the Offeror resolving that it be wound up;
3. **Appointment of Liquidator and Judicial Manager:** the appointment of a liquidator, provisional liquidator, judicial manager, provisional judicial manager and/or any other similar officer of the Offeror;
4. **Order of Court for Winding Up:** the making of an order by a court of competent jurisdiction for the winding up of the Offeror;
5. **Composition:** the Offeror entering into any arrangement or general assignment or composition for the benefits of its creditors generally;
6. **Appointment of Receiver:** the appointment of a receiver or a receiver and manager, in relation to the property or assets of the Offeror;
7. **Insolvency:** the Offeror becoming or being deemed by Law or a court to be insolvent or being unable to pay its debts when they fall due or stops or suspends or threatens to stop or suspend payment of its debts of a material amount as they fall due; or
8. **Analogous Event:** any event occurs which, under the Laws of any jurisdiction, has an analogous or equivalent effect to any of the foregoing event(s).

Part 2 - Prescribed Occurrence in relation to the Company (and where applicable, any Group Company)

"Prescribed Occurrence" means, in relation to the Company (or where applicable, any Group Company), any of the following:

1. **Conversion of Shares:** any Group Company converting all or any of its shares into a larger or smaller number of shares;
2. **Share Buy-back:** any Group Company (a) undertaking any share buy-backs pursuant to its existing share buy-back mandate; or (b) entering into a share buy-back agreement or resolving to approve the terms of a share buy-back agreement under the Companies Act or the equivalent companies or securities legislation;
3. **Alteration of Share Capital:** any Group Company resolving to reduce or otherwise alter its share capital in any way;
4. **Allotment of Shares or Units:** any Group Company making an allotment of, or granting an option to subscribe for, any shares, units or securities convertible into shares or units or agreeing to make such an allotment or to grant such an option or convertible security;

5. **Issuance of Debt Securities:** any Group Company issuing, or agreeing to issue, convertible notes or other debt securities;
6. **Dividends:** any Group Company declaring, making or paying any dividends or any other form of distribution to its shareholders;
7. **Injunction:** an injunction or other order issued against any Group Company by any court of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Scheme or the Acquisition or any part thereof by any Group Company;
8. **Resolution for Winding Up:** any Group Company resolving that it be wound up;
9. **Appointment of Liquidator and Judicial Manager:** the appointment of a liquidator, provisional liquidator, judicial manager, provisional judicial manager and/or any other similar officer of any Group Company;
10. **Order of Court for Winding Up:** the making of an order by a court of competent jurisdiction for the winding up of any Group Company;
11. **Composition:** any Group Company entering into any arrangement or general assignment or composition for the benefits of its creditors generally;
12. **Appointment of Receiver:** the appointment of a receiver or a receiver and manager, in relation to the property or assets of any Group Company;
13. **Insolvency:** any Group Company becoming or being deemed by Law or a court to be insolvent or being unable to pay its debts when they fall due or stops or suspends or threatens to stop or suspend payment of its debts of a material amount as they fall due;
14. **Cessation of Business:** any Group Company ceases or threatens to cease for any reason to carry on business in the usual ordinary course; or
15. **Analogous Event:** any event occurs which, under the Laws of any jurisdiction, has an analogous or equivalent effect to any of the foregoing event(s).