



APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE THE GROUP'S UNAUDITED FINANCIAL STATEMENTS FOR THE FULL YEAR ENDED 31 DECEMBER 2017, HOLD THE COMPANY'S ANNUAL GENERAL MEETING IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 AND ANNOUNCE THE GROUP'S UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2018

The board of directors (the “**Board**” or “**Directors**”) of Resources Prima Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), refers to the announcement dated 23 February 2018 and 27 February 2018 in relation to the Company’s application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for a 6-month extension to 31 August 2018 to announce its unaudited financial statements for the full year ended 31 December 2017 (“**FY2017**”)(“**FY2017 Results Announcement**”), an extension of 8 months to 31 December 2018 to hold the Company’s annual general meeting (“**AGM**”) and an extension of 5-months to 15 October 2018 to announce the Group’s unaudited financial statements for the first quarter ending 31 March 2018 (“**1QFY2018 Results Announcement**”). (the “**Extension**”).

1. GRANT OF EXTENSION OF TIME (“WAIVER”)

The Company wishes to announce that SGX-ST has, on 28 March 2018, informed the Company that, based on the information provided to the SGX-ST, it has no objection to granting the following:

- a. a 3-month extension, till 31 May 2018, to announce its unaudited full year financial results for FY2017;
- b. a 4-month extension, till 31 August 2018, to hold its AGM for FY2017; and
- c. a 2.5-month extension, till 31 July 2018 to announce its 1QFY2018 Results Announcement.

The Waiver is subject to:

- a. the Company announcing the Waiver granted, disclosing the reasons for seeking the Waiver, the conditions as required under Rule 106 of the Listing Manual Section B: Rules of Catalist and if the Waiver conditions has been satisfied.
- b. submission of written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decisions which has yet to be announced by the Company;
- c. the Company making an immediate disclosure via SGXNET if the Waiver will be in contravention of any laws and regulations governing the Company and the Constitution of the Company; and
- d. the Company convening the AGM by 31 August 2018.

2. REASONS FOR SEEKING EXTENSION OF TIME

The Company had sought the Extension for convening the AGM and the release of the FY2017 and 1QFY2018 Results Announcement for the reasons set out below:

RESOURCES PRIMA GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198602949M)



As announced by the Board on 9 October 2017 and 21 November 2017, following the approval of the suspension of payment by the Commercial Court Jakarta on 24 August 2017, the management and board of directors of Rinjani no longer had sole authority to administer or represent Rinjani or exercise any management or ownership decisions over the assets and operations of Rinjani. As such, the Company no longer had control over Rinjani. Subsequently, on 9 October 2017, the Composition Plan presented by Rinjani was rejected and Rinjani had entered into bankruptcy with effect from this date. The Commercial Court Jakarta had appointed 2 curators to administer the bankruptcy estate and a supervisory judge to supervise the bankruptcy process. At present, all documents and assets of Rinjani are under the possession of the curators and the management and directors of Rinjani or the Company no longer had access to such documents or assets.

As the Company had lost control of Rinjani on 24 August 2017 (the date of loss of control), the Company had sought for an audit to be done on Rinjani from 1 January 2017 to 24 August 2017 (the “**Financial Period**”). On 7 February 2018, the Company officially wrote to the curators of Rinjani to request permission for, *inter alia*, the Indonesian Auditors to obtain the relevant financial documents and to conduct an audit of the financial statements of Rinjani for the Financial Period. On 14 February 2018, the Company received a letter from the curators of Rinjani dated 12 February 2018 rejecting its request. The Company has resubmitted another request letter dated 15 March 2018 to the curators and is now trying to engage with the curators and the supervisory judge of the bankruptcy process of Rinjani (if required) to seek the release of the relevant information and documents relating to the financial statements of Rinjani for the Financial Period to be audited by the Indonesian Auditors. The Company is also seeking professional advice in this regard.

Further, even if the permission is granted by the curators to audit the financial statements of Rinjani for the Financial Period, the Company anticipates that the duration of the audit to be longer than prior years because, but not limited to, the availability of the minimal staff currently retained by the curators, the uncertainty over the state of the information and documents maintained by the curators (hard and soft copy) and potential unavailability of former key personnel to respond to important audit issues promptly.

In view of the above, the Company expects a delay in finalizing the FY2017 Results Announcement and accordingly a delay in the holding of the AGM for the financial year ended 31 December 2017 as well as the announcement of its 1QFY2018 Results Announcement (due to the inclusion of the 2017 comparative numbers). The Company therefore sought and SGX-ST granted an extension of time of 3 months to announce its FY2017 Results Announcement by 31 May 2018, a 4-month extension to hold its FY2017 AGM by 31 August 2018 and a 2.5-month extension to announce its financial results for the first quarter ended 31 March 2018 by 31 July 2018.

3. CONFIRMATION BY THE COMPANY

The Company confirms that it is not aware of any other information that will have a material bearing on investors’ decisions which has yet to be announced by the Company. In addition, the Company confirms that the Waiver does not contravene any laws and regulations governing the Company and the Constitution of the Company.

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4. APPLICATION TO ACRA

The Board wishes to inform the shareholders that the Company will submit an application to the ACRA for an extension of time till 31 August 2018 to hold its AGM. The Company will make an announcement of the results of the application to ACRA in due course.

BY ORDER OF THE BOARD

Agus Sugiono
Executive Chairman and Chief Executive Officer
29 March 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading, Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Tay Sim Yee, at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone (65) 6532 3829.
