WILTON RESOURCES CORPORATION LIMITED
Registration No.: 200300950D

SALE AND PURCHASE AGREEMENT FOR THE SALE OF SHARES IN SUBSIDIARY
- **ENTRY INTO SECOND SUPPLEMENTAL DEED**
- **EXERCISE OF CALL OPTION**

1. INTRODUCTION

1.1 The board of directors ("**Board**" or "**Directors**") of Wilton Resources Corporation Limited (the "**Company**" or "**Vendor**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 4 April 2022 and 14 September 2022 ("**Announcements**"), in relation to the sale and purchase agreement ("**Agreement**") and the supplemental deed to the Agreement ("**First Supplemental Deed**"), respectively, entered into by the Company and Wilton Resources Holdings Pte. Ltd. ("**WRH**") (a wholly-owned subsidiary of the Company) with Dato Sri Chong Thim Pheng ("**CTP**") and Ong Kok Heng ("**OKH**") (together with CTP, the "**Purchasers**").

Unless otherwise defined, all capitalised terms used herein shall have the same meaning ascribed to them in the Announcements.

1.2 The Board wishes to announce that the Company and WRH had, on 16 September 2022, entered into a second supplemental deed to the Agreement (the "**Second Supplemental Deed**") with the Purchasers to amend and supplement certain terms of the Agreement (as amended and supplemented by the First Supplemental Deed), following a change in the proportion in relation to the recipient of the Option Shares, and the Purchasers had, on the same day, exercised the Call Option for the Vendor and WRH to sell to CTP the Option Shares at the New Issue Price for each Option Share.

2. SECOND SUPPLEMENTAL DEED TO THE AGREEMENT

2.1 Pursuant to the Second Supplemental Deed, the parties to the Agreement (as amended and supplemented by the First Supplemental Deed) agree with effect from the date of the Second Supplemental Deed that:

(i) Clause 3.1 of the Agreement (as amended and supplemented by the First Supplemental Deed) shall be deleted in its entirety and be replaced with the following clause:

"*In consideration of the Purchasers agreeing to purchase the Sale Shares, the Vendor and WRH hereby grants to the Purchasers an option to require the Vendor and WRH to sell to the Purchasers the Option Shares free from all Encumbrances and together with all rights, title, interests, dividends, entitlements and advantages as of and including the Option Completion Date ("**Call Option**") in the following proportions:*

(a) CTP: 553,731,343 Option Shares"

(ii) Clause 3.2 of the Agreement (as amended and supplemented by the First Supplemental Deed) shall be deleted in its entirety and be replaced with the following clause:

"*In consideration of the Vendor and WRH agreeing to sell the Sale Shares, the Purchasers hereby grant to the Vendor and WRH an option to require the Purchasers to purchase from the Vendor and WRH, the Option Shares free from all Encumbrances and together with all rights, title, interests, dividends, entitlements and advantages as of and including the Option Completion Date ("**Put Option**") in the following proportions:*

(a) CTP: 553,731,343 Option Shares

The Put Option may be exercised by the delivery of a duly completed and executed Put Option Notice to the Purchasers within the Put Option Period and no later than 5.00pm of the last day of such period."

(iii) Clause 3.4 of the Agreement (as amended and supplemented by the First Supplemental Deed) shall be deleted in its entirety and be replaced with the following clause:

"*The consideration for each Option Share shall be IDR 67, payable by the Purchasers to the Vendor and WRH in S$ at the Agreed Exchange Rate. Based on the Agreed Exchange Rate, the Parties agree that the aggregate consideration of the Option Shares shall be S$3,500,000 ("**Option Consideration**"), payable by the Purchasers to the Vendor and WRH in the following proportions:*

(a) CTP: S$3,500,000"

2.2 Save for the abovementioned amendments, all other terms and conditions of the Agreement (as amended and supplemented by the First Supplemental Deed) remain unchanged.

3. EXERCISE OF CALL OPTION

3.1 Pursuant to the Agreement (as amended and supplemented by the First Supplemental Deed and the Second Supplemental Deed), the Purchasers had, on 16 September 2022, exercised the Call Option during the Call Option Period for the Company and WRH to sell to CTP the 553,731,343 Option Shares (being 553,731,343 ordinary shares in the capital of PT WMI TBK) at the New Issue Price for each Option Share for an aggregate Option Consideration of S$3.5 million (IDR 37.1 billion based on the Agreed Exchange Rate of S$1.00 : IDR 10,600).

3.2 On 16 September 2022, CTP had fully paid the Option Consideration to the Vendor and WRH, and the 553,731,343 Option Shares were transferred from WRH to CTP. Accordingly, the exercise of the Call Option was completed on the same day (being 16 September 2022). Following the completion of the exercise of the Call Option, WRH's effective shareholding interest in PT WMI TBK has reduced from 86.56% to 83.00%, comprising 12,895,983,648 shares in the capital of PT WMI TBK.

3.3 In addition, pursuant to the Agreement (as amended and supplemented by the First Supplemental Deed and the Second Supplemental Deed), immediately upon the exercise of the Call Option by the Purchasers on 16 September 2022, the Put Option had lapsed concurrently.

4. INTERESTS OF THE DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company or their respective associates has any interest, direct or indirect, in the Second Supplemental Deed and the exercise of the Call Option (other than in their capacity as Directors or shareholders of the Company, where applicable).

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Second Supplemental Deed, the exercise of the Call Option and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Agreement, the First Supplemental Deed and the Second Supplemental Deed will be made available for inspection during normal business hours at the registered office of the Company at Oxley BizHub 2, #03-10, 62 Ubi Road 1, Singapore 408734 for three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Wijaya Lawrence
Chairman and President
20 September 2022

This announcement has been prepared by Wilton Resources Corporation Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.

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. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.