

RESOURCES GLOBAL DEVELOPMENT LIMITED

(Company Registration No. 201841763M)

(Incorporated in the Republic of Singapore)

PROPOSED SUBSCRIPTION OF RIGHTS SHARES IN PT SINGARAJA PUTRA TBK

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**” or the “**Directors**”) of Resources Global Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that, following the announcement by PT Singaraja Putra Tbk (“**PT SINI**”), of its proposed pre-emptive rights offering (the “**Proposed PT SINI Rights Issue**”), the Company intends to, through its wholly-owned subsidiary, Batubara Development Pte. Ltd. (“**BBD**”), subscribe for its entitlement of 111,795,000 rights shares under the Proposed PT SINI Rights Issue for an aggregate subscription consideration of approximately IDR558.98 billion (equivalent to approximately S\$40.0 million) (the “**Proposed PT SINI Rights Shares Subscription**”)
- 1.2. Based on the relative figures computed on the bases as set out under Rule 1006 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) (as set out in section 5 of this announcement), the Proposed PT SINI Rights Shares Subscription constitutes a major transaction under Chapter 10 of the Catalist Rules. Accordingly, the Company will be convening an extraordinary general meeting (“**EGM**”) to seek the approval of its shareholders (“**Shareholders**”) for the Proposed PT SINI Rights Shares Subscription.
- 1.3. Unless otherwise stated, where amounts in this announcement are translated from Indonesian Rupiah (“**IDR**”) into Singapore dollars (“**S\$**”), such translation are included solely for illustrative purposes and are based on the exchange rate of S\$1 : IDR13,974.3, as extracted from the website of the Monetary Authority of Singapore on 2 June 2026.

2. INFORMATION ON THE PROPOSED PT SINI RIGHTS ISSUE

- 2.1. PT SINI announced on 16 April 2026 that it proposes to undertake a capital increase with pre-emptive rights (*Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu*) under Indonesian law, which is analogous to a rights issue in Singapore. PT SINI issued an abridged prospectus (*Prospektus Ringkas*) in connection with the Proposed PT SINI Rights Issue on 2 June 2026 (“**PT SINI Abridged Prospectus**”). Information relating to the Proposed PT SINI Rights Issue contained in this announcement has been extracted from the disclosure of information to shareholders dated 16 April 2026 and the PT SINI Abridged Prospectus, both of which were issued by PT SINI in relation to the Proposed PT SINI Rights Issue and are available on the corporate website of PT SINI.
- 2.2. As disclosed in the PT SINI Abridged Prospectus, PT SINI proposes to issue up to 721,500,000 new shares in its capital (the “**Rights Shares**”) at an issue price of IDR5,000 per Rights Share on the basis of three (3) Rights Shares for every two (2) existing PT SINI shares held by shareholders. The Proposed PT SINI Rights Issue is expected to raise gross proceeds of up to approximately IDR3.61 trillion.
- 2.3. According to the PT SINI Abridged Prospectus, the net proceeds from the Proposed PT SINI Rights Issue, after deducting expenses incurred in connection therewith, are intended to be utilised for (i) the acquisition of a 99.995% interest in PT Kemilau Mulia Sakti from PT Petrosea Tbk (“**PT KMS**”) (the “**PT KMS Acquisition**”), (ii) the repayment of PT SINI’s outstanding indebtedness, and (iii) the working capital requirements of PT SINI and its subsidiaries.

- 2.4. Based on the Company's shareholding interest in PT SINI through its wholly-owned subsidiary, BBD, of 74,530,000 shares of PT SINI, representing approximately 15.49% of PT SINI's existing issued and paid-up share capital, BBD will be entitled to subscribe for its *pro rata* entitlement of up to 111,795,000 Rights Shares ("**Maximum PT SINI Rights Shares**") under the Proposed PT SINI Rights Issue. Assuming BBD subscribes for its full entitlement, BBD's shareholding interest in PT SINI is expected to remain at approximately 15.49% if all shareholders of PT SINI subscribe for their respective entitlements under the Proposed PT SINI Rights Issue, and increase to approximately 31.43% under a minimum subscription scenario where, save for BBD, none of PT SINI's other shareholders subscribes for their respective entitlements.
- 2.5. Based on the subscription price of IDR5,000 per Rights Share, the corresponding aggregate subscription consideration payable by BBD for such entitlement would amount to approximately IDR558.98 billion (equivalent to approximately S\$40.0 million) ("**Maximum Subscription Consideration**"). The Company intends to fund the Proposed PT SINI Rights Shares Subscription through a combination of internal resources and external borrowings, including but not limited to bank financing and/or shareholder loans to be obtained by BBD. As at the date of this announcement, the financing arrangements for the Proposed PT SINI Rights Shares Subscription have not been finalised and BBD remains in discussions with potential financing providers. In the event that sufficient funding is not available, the Company may review the extent of BBD's participation in the Proposed PT SINI Rights Issue.
- 2.6. The Proposed PT SINI Rights Issue is subject to, amongst others, the following:
- (a) the approval of the independent shareholders of PT SINI in respect of the PT KMS Acquisition;
 - (b) the approval of the shareholders of PT SINI in respect of the Proposed PT SINI Rights Issue;
 - (c) the submission of a registration statement in relation to the Proposed PT SINI Rights Issue by PT SINI to the Financial Services Authority of Indonesia (*Otoritas Jasa Keuangan*); and
 - (d) the publication of a prospectus in relation to the PT SINI Rights Issue.

3. **RATIONALE FOR THE PROPOSED PT SINI RIGHTS SHARES SUBSCRIPTION**

- 3.1. In considering the Proposed PT SINI Rights Shares Subscription, the Board and the Company have taken into account, amongst others, the Company's existing investment in PT SINI, the potential dilution that may arise from non-participation in the Proposed PT SINI Rights Issue, and the intended use of proceeds of the Proposed PT SINI Rights Issue.
- 3.2. As BBD currently holds 74,530,000 shares in PT SINI, representing approximately 15.49% of PT SINI's existing issued and paid-up share capital, the Proposed PT SINI Rights Shares Subscription will enable the Company, through BBD, to maintain its proportionate equity interest in PT SINI and avoid dilution arising from the Proposed PT SINI Rights Issue. As disclosed in the PT SINI Abridged Prospectus, shareholders of PT SINI who do not exercise their rights to subscribe for the Rights Shares may have their percentage shareholding interests in PT SINI proportionately diluted upon completion of the Proposed PT SINI Rights Issue.
- 3.3. In addition, the Board and the Company further note that a portion of the proceeds from the Proposed PT SINI Rights Issue is intended to fund the PT KMS Acquisition. PT KMS is a company operating in the coal mining sector, which is aligned with the Group's existing business activities in the coal mining industry. Accordingly, the Board and the Company believe that the Proposed PT SINI Rights Shares Subscription will enable the Company to maintain its proportionate shareholding interest in PT SINI and continue to participate in any potential value uplift arising from the Company's shareholding interest in PT SINI and its continued development and growth in the coal mining sector.
- 3.4. Based on the reasons set out above, the Company and the Board are of the view that the Proposed PT SINI Rights Shares Subscription is in the best interests of the Company and the Shareholders.

4. BACKGROUND AND FINANCIAL INFORMATION ON PT SINI

- 4.1. PT SINI is a limited liability company incorporated in Indonesia and listed on the Indonesia Stock Exchange (“**IDX**”). As at the date of this announcement, (i) PT SINI has an issued and paid-up share capital of IDR48,100,000,000, comprising 481,000,000 shares, and (ii) BBD holds 74,530,000 shares in PT SINI, representing approximately 15.49% of PT SINI’s total issued and paid-up share capital.
- 4.2. As at the date of this announcement, PT SINI holds a 54% equity interest in PT Interkayu Nusantra (“**PT IKN**”) and a 75% equity interest in PT Dwi Daya Swakarya (“**PT DDS**”). PT IKN is principally engaged in the business of the timber industry for export-oriented components of building materials. PT DDS holds an 80% equity interest in each of four (4) coal mining companies, namely PT Persada Kapuas Prima, PT Pesona Bara Cakrawala, PT Pasir Bara Prima and PT Cakrawala Bara Persada (the “**PT SINI Group**”).
- 4.3. Based on the latest announced audited consolidated financial statements of the PT SINI Group for the financial year ended 31 December 2025 (“**FY2025**”) and assuming the Proposed PT SINI Rights Issue is fully subscribed:
- (a) the book value attributable to the Maximum PT SINI Rights Shares is approximately IDR0.27 trillion (equivalent to approximately S\$19.4 million) as at 31 December 2025;
 - (b) the net asset value attributable to the Maximum PT SINI Rights Shares (based on the net asset value attributable to equity holders of PT SINI) is approximately IDR0.26 trillion (equivalent to approximately S\$18.9 million) as at 31 December 2025; and
 - (c) the net loss attributable to the Maximum PT SINI Rights Shares (based on the net loss attributable to equity holders of PT SINI) is approximately IDR4.0 billion (equivalent to approximately S\$0.3 million) for FY2025.
- 4.4. Based on the latest announced unaudited consolidated financial statements of the PT SINI Group for the three-month period ended 31 March 2026 (“**1Q 2026**”) and assuming the Proposed PT SINI Rights Issue is fully subscribed:
- (a) the book value attributable to the Maximum PT SINI Rights Shares is approximately IDR0.27 trillion (equivalent to approximately S\$19.5 million) as at 31 March 2026;
 - (b) the net asset value attributable to the Maximum PT SINI Rights Shares (based on the net asset value attributable to equity holders of PT SINI) is approximately IDR0.26 trillion (equivalent to approximately S\$18.9 million) as at 31 March 2026; and
 - (c) the net income attributable to the Maximum PT SINI Rights Shares (based on the net loss attributable to equity holders of PT SINI) is approximately IDR0.3 billion (equivalent to approximately S\$18,277) for 1Q 2026.
- 4.5. No independent valuation on PT SINI was conducted by the Company in connection with the PT SINI Rights Shares Subscription. The shares of PT SINI are listed and publicly traded on the IDX. Based on the volume-weighted average price of IDR12,485.2692 per share of PT SINI as at 2 June 2026 (being the last full market day preceding the date of this announcement), the open market value of the Maximum PT SINI Rights Shares is approximately IDR1.4 trillion (or approximately S\$99.9 million).

5. RELATIVE FIGURES COMPUTED PURSUANT TO RULE 1006 OF THE CATALIST RULES

- 5.1. The relative figures computed on the bases set out in Rule 1006 of the Catalist Rules in relation to the Proposed PT SINI Rights Shares Subscription, based on the latest audited consolidated financial statements of the Group and the latest audited financial statements of the PT SINI Group for FY2025, are as follows:

Rule 1006	Bases	Relative Figures (%)
(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value. This basis is not applicable to an acquisition of assets.	Not applicable ⁽¹⁾
(b)	The net profits ⁽²⁾ attributable to the assets acquired or disposed of, compared with the Group's net profits.	-1.2 ⁽²⁾
(c)	The aggregate value of the consideration given or received, compared with the Company's market capitalisation based on the total number of issued shares, excluding treasury shares.	38.1 ⁽³⁾
(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable ⁽⁴⁾
(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	Not applicable ⁽⁵⁾

Notes:

The values shown in the table and in the notes are rounded and presented to one decimal place for ease of presentation. The actual computations are based on the precise transaction amounts, underlying financial figures and equity interests. Accordingly, the figures presented in the table may not be capable of exact reconciliation by reference solely to the rounded amounts disclosed in the notes below.

- (1) This basis is not applicable to an acquisition of assets.
- (2) Pursuant to Rule 1002(3)(b) of the Catalist Rules, "net profits" means profit or loss including discontinued operations that have not been disposed and before income tax and non-controlling interests.

The relative figure is computed based on (i) the consolidated net loss attributable to the Proposed PT SINI Rights Shares Subscription for FY2025 of approximately IDR6.6 billion (equivalent to approximately S\$0.5 million), determined based on the minimum subscription scenario under which only BBD subscribes for its full entitlement under the Proposed PT SINI Rights Issue and none of PT SINI's other shareholders subscribe for their respective entitlements, resulting in BBD's shareholding interest increasing by approximately 15.94%, and (ii) the Group's net profit for FY2025 of approximately S\$39.6 million.

- (3) The relative figure is computed based on (i) the maximum subscription consideration for the Proposed PT SINI Rights Shares Subscription of approximately IDR559.0 billion (equivalent to approximately S\$40.0 million), and (ii) market capitalisation of the Company of approximately S\$105.1 million, determined by multiplying the number of shares of the Company ("**Shares**") in issue (excluding treasury shares and subsidiary holdings) of 500,000,000 Shares by the volume weighted average price of S\$0.2102 per Share on 2 June 2026, being the last market day on which the Shares were traded immediately preceding the date of this announcement. The Company does not have any treasury shares and subsidiary holdings.
- (4) This basis is not applicable as no new Shares will be issued as consideration for the Proposed PT SINI Rights Shares Subscription.
- (5) This basis is not applicable as the Proposed PT SINI Rights Shares Subscription does not involve disposal of any proved or probable reserves, or disposal of mineral, oil or gas assets.

5.2. As the relative figure computed on the basis set out in Rule 1006(b) of the Catalist Rules is negative, the applicability of Chapter 10 of the Catalist Rules is determined in accordance with Rule 1007(1) and Practice Note 10A of the Catalist Rules. As the circumstances set out in paragraphs 4.3(a) and 4.4(a) of Practice Note 10A of the Catalist Rules are not applicable to the Proposed PT SINI Rights

Shares Subscription, paragraph 4.6 of Practice Note 10A applies. Accordingly, the Proposed PT SINI Rights Shares Subscription constitutes a "major transaction" under Chapter 10 of the Catalyst Rules and is subject to the approval of Shareholders at an extraordinary general meeting to be convened.

6. FINANCIAL EFFECTS OF THE PROPOSED PT SINI RIGHTS SHARES SUBSCRIPTION

6.1. Bases and Assumptions

The *pro forma* financial effects of the Proposed PT SINI Rights Shares Subscription, based on the latest audited consolidated financial statements of the Group for FY2025 are set out below. The *pro forma* financial effects of the Proposed PT SINI Rights Shares Subscription on the Group set out below are presented for illustrative purposes only and are therefore not indicative of the actual future financial position, financial performance or results of the Company or the Group following completion of the Proposed PT SINI Rights Shares Subscription.

The pro forma financial effects of the Proposed PT SINI Rights Shares Subscription have been prepared on the following bases and assumptions:

- (a) BBD subscribes for the Maximum PT SINI Rights Shares of 111,795,000 shares pursuant to the Proposed PT SINI Rights Shares Subscription at the subscription price of IDR5,000 per Rights Share;
- (b) the financial effects on the consolidated net tangible asset ("**NTA**") per Share have been computed on the assumption that the Proposed PT SINI Rights Shares Subscription had been completed on 31 December 2025;
- (c) the financial effects on the consolidated earnings per Share ("**EPS**") have been computed on the assumption that the Proposed PT SINI Rights Shares Subscription had been completed on 1 January 2025;
- (d) for the purposes of the pro forma financial effects, PT SINI is assumed to have become an associate company of the Group as at 1 January 2025, on the basis that only BBD subscribes for its full entitlement of the Maximum PT SINI Rights Shares and none of PT SINI's other shareholders subscribe for their respective entitlements under the Proposed PT SINI Rights Issue, resulting in BBD's equity interest in PT SINI increasing from approximately 15.49% to approximately 31.43%; and
- (e) the expenses to be incurred in connection with the Proposed PT SINI Rights Shares Subscription are estimated to be approximately S\$50,000.

6.2. NTA per Share

As at 31 December 2025	Before the Proposed PT SINI Rights Shares Subscription	After the Proposed PT SINI Rights Shares Subscription
NTA attributable to equity holders of the Company (S\$'000)	151,660	151,610
Number of Shares ('000)	500,000	500,000
NTA per Share (Singapore cents)	30.33	30.32

6.3. EPS

For FY2025	Before the Proposed PT SINI Rights Shares Subscription	After the Proposed PT SINI Rights Shares Subscription
Profit attributable to equity holders of the Company (S\$'000)	24,829	23,751
Weighted average of Shares ('000)	500,000	500,000
EPS (Singapore cents)	4.97	4.75

7. 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 Proposed PT SINI Rights Share Subscription, other than through their respective directorships and/or shareholdings in the Company (if any).

8. EGM AND CIRCULAR

An EGM will be convened to obtain Shareholders' approval for the Proposed PT SINI Rights Shares Subscription. A circular setting out, *inter alia*, further information on the Proposed PT SINI Rights Shares Subscription and the notice of EGM will be despatched to Shareholders in due course.

9. NO SERVICE CONTRACTS

No person is proposed to be appointed as a Director of the Company in connection with the Proposed PT SINI Rights Shares Subscription. Accordingly, no service contract is proposed to be entered into between the Company and any such person in connection with the Proposed PT SINI Rights Shares Subscription.

10. 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 relating to the Proposed Rights Shares Subscription, the Company and its subsidiaries, 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.

11. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, as there is no certainty or assurance as at the date of this announcement that the Proposed PT SINI Rights Shares Subscription will proceed to completion. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully, and should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take. The Company will make further announcements if and when there are any material developments regarding the Proposed PT SINI Rights Shares Subscription as and when appropriate.

BY ORDER OF THE BOARD

Salim Limanto

Executive Director and Chief Executive Officer

3 June 2026

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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 Lim Hui Zheng, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone: (65) 6636 4201.