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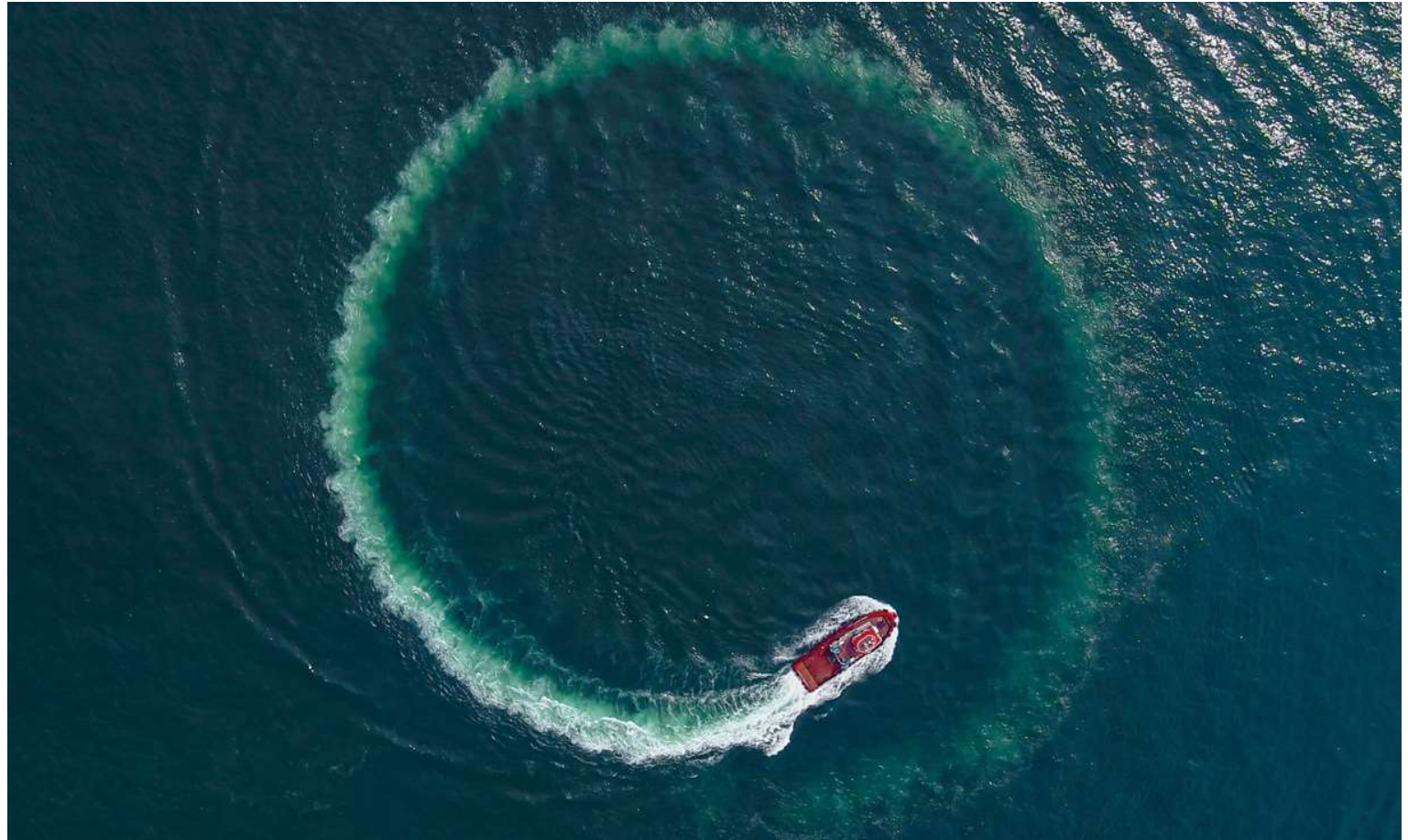
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The contact person for the Sponsor is Ms Karen Soh, Managing Director, ZICO Capital Pte. Ltd., at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

1. Acquisition of PT Tri Oetama Persada

2. Continued fleet expansion

3. Proposed share split



# PRESENTATION OUTLINE



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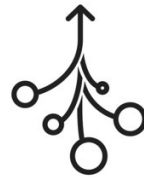
# ACQUISITION OF PT TRI OETAMA PERSADA

Bolster the Group's efforts in establishing the second growth engine – coal handling

# OVERVIEW

RGD has entered into a share subscription agreement to acquire an effective interest of 30.1% in PT Tri Oetama Persada ("Proposed Subscription").

This follows the Group's acquisition of Batubara Development Pte. Ltd. ("Batubara Development") in January 2024, which has interest in 4 coal mines in Central Kalimantan.



**Acquisition of interest in 5<sup>th</sup> coal mine in 3 months**



**Raise total estimated proved and probable coal reserves to 226 million tonnes**

Including Batubara Development's 4 coal mines



**Bolster second growth engine: coal handling**

Proposed Subscription is subject to RGD shareholders' approval at an EGM to be convened

Coal mining business  
under PT DPB

## Coal Mining Business Permit

with production operation period until 19  
July 2031 over a coal mine in Central  
Kalimantan, Indonesia

Total estimated proved  
& probable reserves

**64 Million Tonnes**

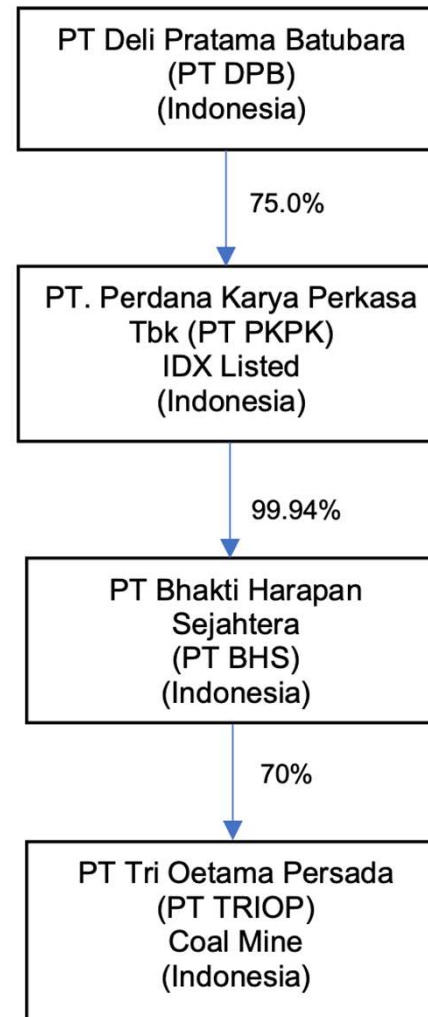
According to KCMi Code

**GAR**

**Approx. 4,020 kcal/kg**

According to KCMi Code

# OWNERSHIP STRUCTURE



Under the Proposed Subscription, RGD's 99%-owned subsidiary, PT DNS will acquire 58% of PT DPB, which in turn owns 75% of PT PKPK, a company listed on the Indonesia Stock Exchange. PT PKPK indirectly owns approximately 70% interest in PT TRIOP.

**RGD's effective interest in PT TRIOP: 30.1%**



# ACQUISITION RATIONALE

PT TRIOP's mine is strategically situated next to the 4 coal mines owned by Batubara Development, which the Group acquired in January 2024.

## **Leverage economies of scale and extract greater synergies**

When production of the 5 mines commences progressively, starting end-2024, subject to external conditions

## **Bolster second growth engine – coal handling**

Involving coal mining and coal trading.

Acquiring a strategic stake in PT TRIOP's coal mine (30.1%), and the 4 coal mines owned by Batubara Development (18.7%) will raise the total estimated proved and probable reserves to 226 million tonnes

## **Strengthen security of coal supply**

Address a key risk identified during IPO in which the Management has indicated they would identify and secure a steady coal supply to augment the existing Trading business.

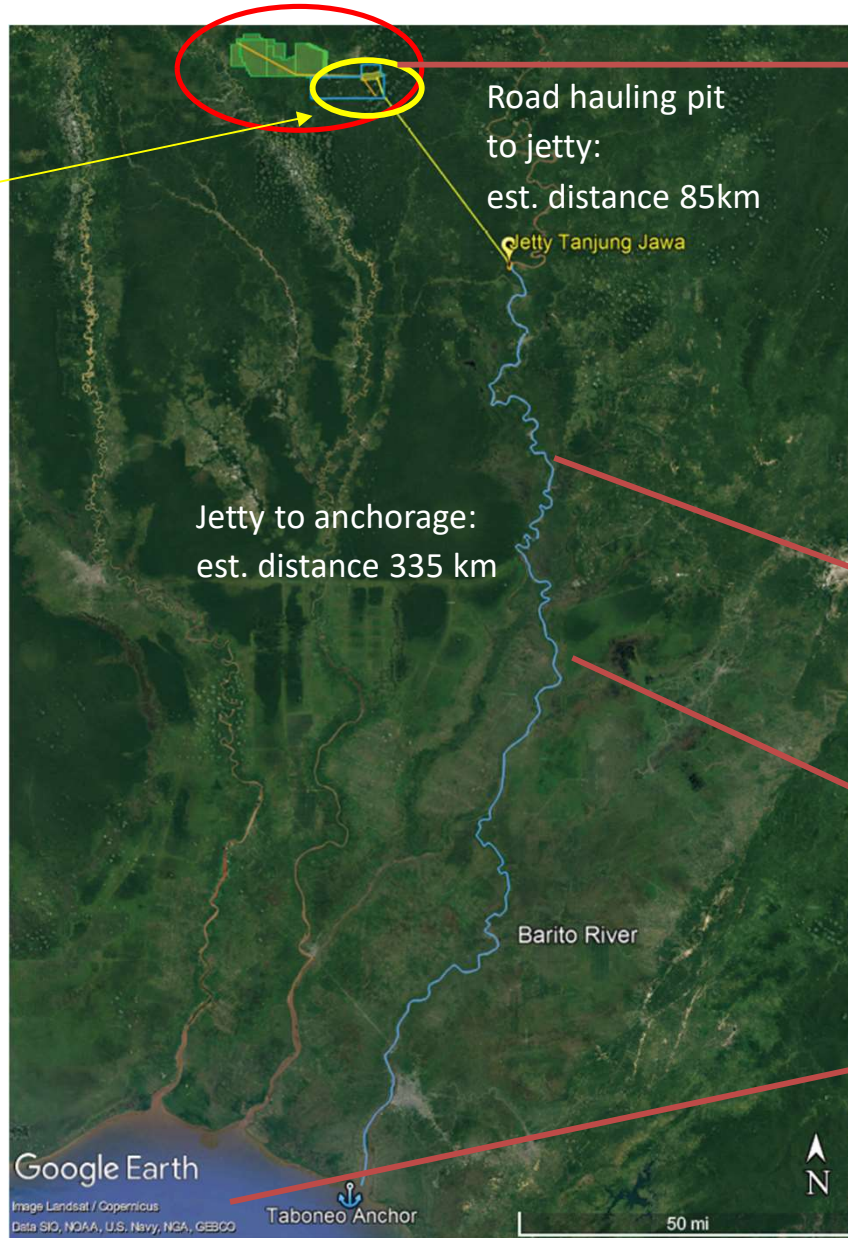
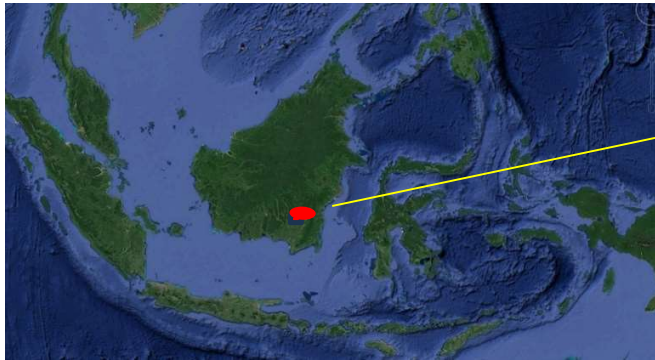
## **Complement growing Shipping business**

Create in-house cargo so as to allow the Company to capture value across the entire value chain

## **Create shareholder value**

Enhance the long-term interests of the Company and its shareholders

# LOCATION OF THE COAL MINES



PT TRIOP's coal mine

Road hauling pit to jetty:  
est. distance 85km

Jetty Tanjung Jawa

Jetty to anchorage:  
est. distance 335 km

2 days to transport coal from Tanjung Jawa Jetty to Taboneo Anchorage

Major waterway for coal movement

Barito River

Major anchorage point

Google Earth

Image Landsat / Copernicus  
Data SIO, NOAA, U.S. Navy, NGA, GEBCO

Taboneo Anchor

50 mi





# EXECUTION ROADMAP

## Target Production Commencement\*

PT TRIOP	PT PKP	PT PBC	PT PBP	PT CBP
End 2024	End 2024	2025	End 2024	2025

*\*Estimated timeframe, subject to external factors such as weather*

## Projected Timeline

	Status	Target completion
Building of PBP connecting hauling road	In progress	9 – 12 months
Appointment of mining contractor	Evaluation of shortlisted contractors	Q2 2024

- Cost of building the jetty and main hauling road is undertaken by a third party.
- CAPEX undertaken by the Group is minimal; it relates to building of other misc infrastructure (eg workers' quarters).
- Tolling arrangement will be in place to pay for the usage of hauling road and jetty.



# EXECUTION ABILITY

Coal mining business will be spearheaded by Mr Salim Limanto, Executive Director and Chief Operating Officer, who has over 11 years of management and business development experience in the coal mining, transportation and trading industries.



## **Founding shareholders' coal mining experience**

Founding Shareholders have 20 years of mining experience, with a proven track record of operating several mines.



## **Engage reputable coal mining specialist with strong track record**

Tap on the Founding Shareholders' network for access to world-class mining contractors and other service providers for coal mining



# CONSIDERATION FOR THE PROPOSED SUBSCRIPTION

## Total consideration



**S\$14.8  
Million**

arrived at on a willing-seller, willing-buyer basis between PT DNS and the Target Company, and after taking into account the value of PT DPB's shareholding in PT PKPK, based on the share price of PT PKPK

## Market capitalisation of PT PKPK



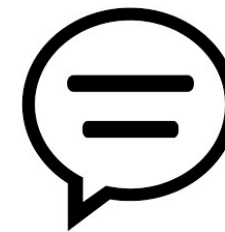
As at 4 April 2024:  
IDR384 billion (approx. S\$33 million)

## Funding through internal resources



As at 31 Dec 2023, the Group's cash and cash equivalents stood at approximately S\$27.1 million

## Independent valuer's report and IFA opinion to be set out in circular to shareholders



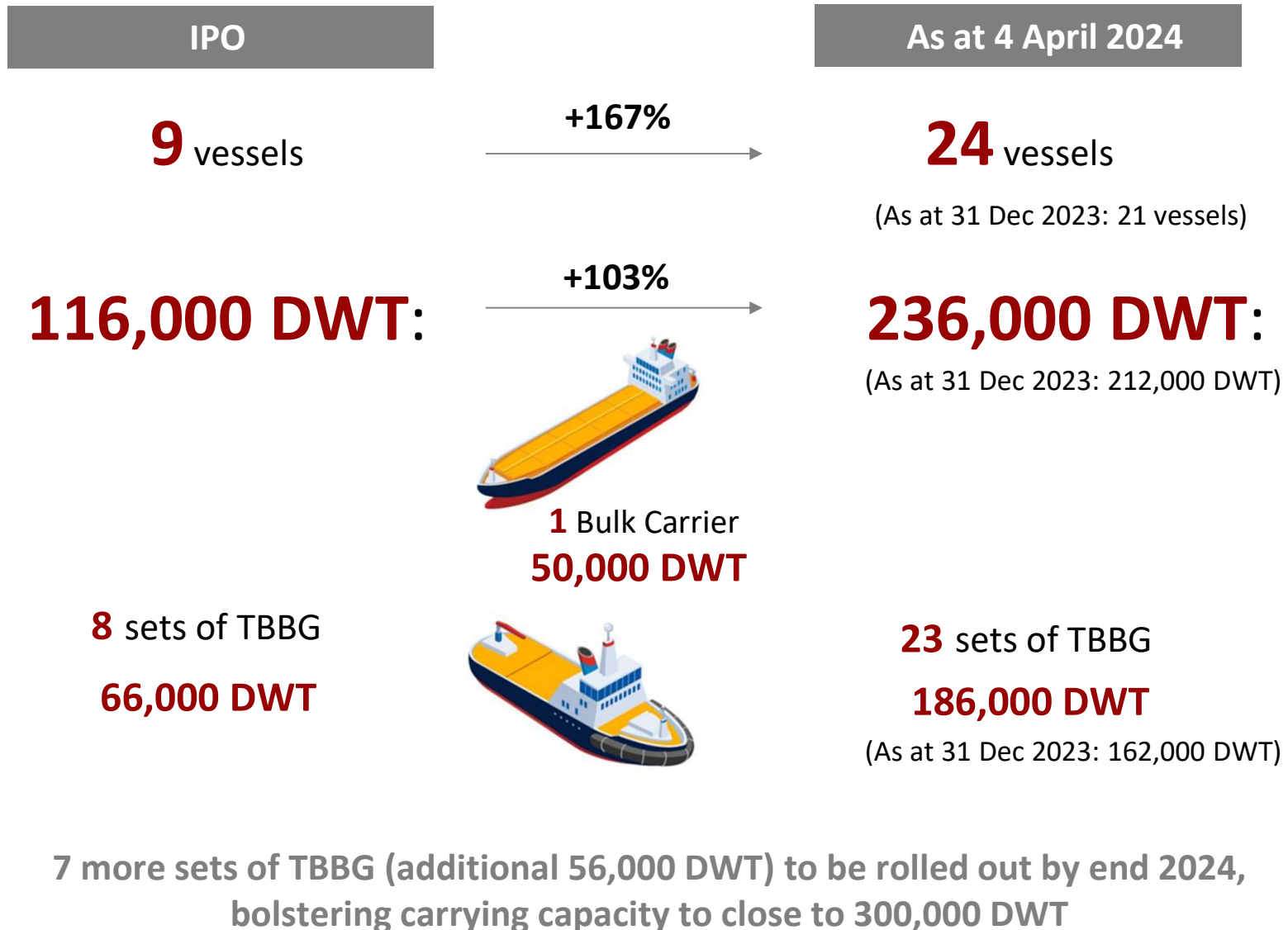
Kantor Jasa Penilai Publik Ferdinand, Danar, Ichsan Dan Rekan is the independent valuer to perform an independent valuation of the Target Group.

Xandar Capital Pte Ltd is the independent financial adviser to the directors of RGD.



# CONTINUED FLEET EXPANSION

# GROWING FLEET SIZE & CAPACITY





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# PROPOSED SHARE SPLIT

# OVERVIEW: SHARE SPLIT



## Proposed share split of every 1 existing ordinary share into 5 ordinary shares

- Accordingly, an additional 360,000,000 new Shares will be allotted and issued, bringing the total number of issued Shares of RGD to 450,000,000 Shares.



## Rationale

- Reduced price of each RGD share aims to improve trading liquidity and provide flexibility to investors of varying profiles
- Broaden shareholder base



## Impact on dividend for FY2023

- Dividend of S\$0.035 per Share was declared for FY2023.
- Subject to RGD shareholders' approval and the completion of the Proposed share split, the Final Dividend shall be divided and accordingly, be adjusted to S\$0.007 per Share



## Impact on upcoming placement to raise S\$10 million to fund the acquisition of Batubara Development

- Number of placement shares shall be determined in due course; placement exercise to be conducted after the proposed share split

Proposed share split is subject to RGD shareholders' approval at a general meeting to be convened

# STRONG FOUNDATION TO TAP GROWTH OPPORTUNITIES



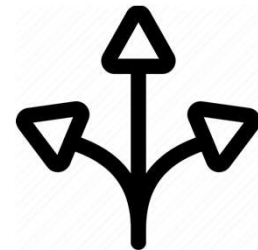
## 2 Complementary Business Units

- Shipping and Trading are synergistic income pillars
  - Derive cost efficiencies
- 



## Expanding Fleet Size And Capacity

- Pursue higher value projects
  - Improve ship management to optimise shipping volume
  - Expand coverage beyond coal
- 



## Geographic Diversification

- Expanded fleet presents opportunities to expand coverage beyond Indonesia
- Acquisition of strategic stake in 5 coal mines to diversify into coal mining; meet coal demand in the region



