

UNAUDITED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2018

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

The Company was incorporated on 3 August 2005 and listed on the Official List of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 20 November 2006.

1 (a) (i) An income statement and statement of comprehensive income, (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Income Statement

	Group			Group		
	2Q2018	2Q2017	Increase / (decrease)	1H2018	1H2017	Increase / (decrease)
	1 Apr 2018 to 30 Jun 2018	1 Apr 2017 to 30 Jun 2017		1 Jan 2018 to 30 Jun 2018	1 Jan 2017 to 30 Jun 2017	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	214,240	213,222	0.5%	424,060	418,935	1.2%
Cost of sales	(165,963)	(169,566)	(2.1%)	(328,921)	(323,503)	1.7%
Gross profit	48,277	43,656	10.6%	95,139	95,432	(0.3%)
Other income	775	857	(9.6%)	1,744	1,403	24.3%
Selling and distribution expenses	(3,597)	(3,515)	2.3%	(7,481)	(7,315)	2.3%
General and administrative expenses	(5,501)	(5,506)	(0.1%)	(11,003)	(12,421)	(11.4%)
Other operating expenses	(466) #	(3,516) #	(86.7%)	(2,975) #	(5,739) #	(48.2%)
Finance costs	(246)	(294)	(16.3%)	(499)	(472)	5.7%
Profit before taxation	39,242	31,682	23.9%	74,925	70,888	5.7%
Income tax expense	(5,689)	(4,596)	23.8%	(10,288)	(10,171)	1.2%
Profit after taxation	33,553	27,086	23.9%	64,637	60,717	6.5%
Profit attributable to:						
Equity holders of the Company	33,553	27,086	23.9%	64,637	60,717	6.5%
Non-controlling interests	- *	- *	N/M	- *	- *	N/M
	33,553	27,086		64,637	60,717	

Consolidated Statement of Comprehensive Income

	Group			Group		
	2Q2018	2Q2017	Increase / (decrease)	1H2018	1H2017	Increase / (decrease)
	1 Apr 2018 to 30 Jun 2018	1 Apr 2017 to 30 Jun 2017		1 Jan 2018 to 30 Jun 2018	1 Jan 2017 to 30 Jun 2017	
	RM'000	RM'000	%	RM'000	RM'000	%
Profit after taxation	33,553	27,086	23.9%	64,637	60,717	6.5%
Other comprehensive income:						
Items that may be reclassified subsequently to profit or loss						
Foreign currency translation (loss) / gain	(983)	(1,829)	(46.3%)	(2,719)	283	(1060.8%)
Total comprehensive income	32,570	25,257	29.0%	61,918	61,000	1.5%
Total comprehensive income attributable to:						
Equity holders of the Company	32,570	25,257	29.0%	61,918	61,000	1.5%
Non-controlling interests	- *	- *	N/M	- *	- *	N/M
	32,570	25,257		61,918	61,000	

1 (a) (ii) The net profit attributable to shareholders includes the following (charges)/credits:

	Group			Group		
	2Q2018	2Q2017	Increase / (decrease)	1H2018	1H2017	Increase / (decrease)
	1 Apr 2018 to 30 Jun 2018	1 Apr 2017 to 30 Jun 2017		1 Jan 2018 to 30 Jun 2018	1 Jan 2017 to 30 Jun 2017	
	RM'000	RM'000	%	RM'000	RM'000	%
Depreciation of property, plant and equipment	(10,184)	(8,337)	22.2%	(20,209)	(16,569)	22.0%
Net foreign exchange gain/ (loss)	4,771 #	(2,187) #	(318.2%)	3,902 #	(7,856) #	(149.7%)
Trade receivables recovered	-	-	N/M	-	3	(100.0%)
Property, plant and equipment written off	(2)	(3)	(33.3%)	(24)	(9)	166.7%
(Loss)/ gain on disposal of property, plant and equipment	(195)	4	(4975.0%)	(222)	(57)	289.5%
Fair value (loss)/ gain on derivatives	(4,255) #	(173) #	2359.5%	(4,974) #	4,435 #	(212.2%)
Research and development expenses	(644)	(803)	(19.8%)	(1,230)	(1,630)	(24.5%)
Interest income from bank balances	536	649	(17.4%)	1,038	1,075	(3.4%)
Interest on bank borrowings	(246)	(294)	(16.3%)	(499)	(472)	5.7%

N/M Not Meaningful

* Denote amount less than RM500

The net foreign exchange gain/ (loss) and fair value (loss)/ gain on derivatives have been included in other operating expenses

RIVERSTONE HOLDINGS LIMITED

1 (b) (i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	As at 30.06.18	As at 31.12.17	As at 30.06.18	As at 31.12.17
	RM'000	RM'000	RM'000	RM'000
Non-current assets				
Property, plant and equipment	442,961	419,845	-	-
Investments in subsidiary companies	-	-	194,215	199,486
Deferred tax asset	9,925	9,737	-	-
	<u>452,886</u>	<u>429,582</u>	<u>194,215</u>	<u>199,486</u>
Current assets				
Inventories	95,312	71,131	-	-
Trade receivables	139,500	142,535	-	-
Other receivables	13,308	15,418	2,380	23,337
Prepayments	5,170	2,414	7	27
Tax recoverable	973	973	-	-
Derivatives	-	2,101	-	-
Fixed deposits	10,989	29,459	-	8,926
Cash at banks and in hand	81,532	84,791	9,124	11,627
	<u>346,784</u>	<u>348,822</u>	<u>11,511</u>	<u>43,917</u>
Current liabilities				
Payables and accruals	100,942	101,631	395	330
Bank borrowings (secured)	6,000	6,000	-	-
Derivatives	2,873	-	-	-
Provision for taxation	10,636	7,893	3	6
	<u>120,451</u>	<u>115,524</u>	<u>398</u>	<u>336</u>
Net current assets	<u>226,333</u>	<u>233,298</u>	<u>11,113</u>	<u>43,581</u>
Non-current liabilities				
Bank borrowings (secured)	16,000	19,000	-	-
Employee benefit obligations	251	239	-	-
Deferred tax liabilities	10,676	11,025	-	-
	<u>26,927</u>	<u>30,264</u>	<u>-</u>	<u>-</u>
Net assets	<u>652,292</u>	<u>632,616</u>	<u>205,328</u>	<u>243,067</u>
Equity attributable to equity holders of the Company				
Share capital	156,337	156,337	156,337	156,337
Treasury shares	(815)	(815)	(815)	(815)
Reserves	496,765	477,089	49,806	87,545
	<u>652,287</u>	<u>632,611</u>	<u>205,328</u>	<u>243,067</u>
Non-controlling interests	5	5	-	-
Total equity	<u>652,292</u>	<u>632,616</u>	<u>205,328</u>	<u>243,067</u>

RIVERSTONE HOLDINGS LIMITED**1 (b) (ii) Aggregate amount of group's borrowings and debt securities**

	Group	
	As at 30.06.18	As at 31.12.17
	RM'000	RM'000
Amount repayable in one year or less, or on demand		
Bank borrowings (secured)	6,000	6,000
	<u>6,000</u>	<u>6,000</u>
Amount repayable after one year		
Bank borrowings (secured)	16,000	19,000
	<u>16,000</u>	<u>19,000</u>

The bank borrowings were secured by a corporate guarantee of the Company and a charge over a piece of leasehold land and buildings.

RIVERSTONE HOLDINGS LIMITED

1 (c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Group	
	2Q2018 1 Apr 2018 to 30 Jun 2018	2Q2017 1 Apr 2017 to 30 Jun 2017	1H2018 1 Jan 2018 to 30 Jun 2018	1H2017 1 Jan 2017 to 30 Jun 2017
	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities				
Profit before taxation	39,242	31,682	74,925	70,888
Adjustments for:				
Depreciation of property, plant and equipment	10,184	8,337	20,209	16,569
Property, plant and equipment written off	2	3	24	9
Loss/ (gain) on disposal of property, plant and equipment	195	(4)	222	57
Fair value loss/ (gain) on derivatives	4,255	173	4,974	(4,435)
Interest expense	246	294	499	472
Interest income	(536)	(649)	(1,038)	(1,075)
Operating cash flows before working capital changes	53,588	39,836	99,815	82,485
(Increase)/ decrease in inventories	(19,237)	18,245	(24,181)	3,400
(Increase)/ decrease in receivables and prepayments	(10,103)	(8,131)	2,389	3,069
Increase/ (decrease) in payables and accruals	6,530	(7,145)	(689)	(2,437)
Increase in employee benefit obligations	4	-	12	-
Cash flows from operations	30,782	42,805	77,346	86,517
Income tax paid	(4,744)	(5,594)	(8,082)	(9,204)
Interest paid	(246)	(294)	(499)	(472)
Interest received	536	649	1,038	1,075
Net cash flows from operating activities	26,328	37,566	69,803	77,916
Cash flows from investing activities				
Proceeds from disposal of property, plant and equipment	13	4	29	663
Purchase of property, plant and equipment	(24,167)	(34,933)	(43,669)	(58,152)
Net cash flows used in investing activities	(24,154)	(34,929)	(43,640)	(57,489)
Cash flows from financing activities				
Proceeds from term loans	-	-	-	30,000
Repayment of bank borrowings	(1,500)	(1,500)	(3,000)	(2,000)
Dividends paid	(42,242)	(38,462)	(42,242)	(38,462)
Net cash flows used in financing activities	(43,742)	(39,962)	(45,242)	(10,462)
Net (decrease)/ increase in cash and cash equivalents	(41,568)	(37,325)	(19,079)	9,965
Effect of foreign currency exchange rates	(988)	(1,577)	(2,650)	187
Cash and cash equivalents at beginning of period	135,077	103,195	114,250	103,195
Cash and cash equivalents at end of period	92,521	64,293	92,521	113,347
Cash and cash equivalents comprise the followings at end of the financial period				
Fixed deposits	10,989	29,459	10,989	20,486
Cash at banks and in hand	81,532	84,791	81,532	92,861
Cash and cash equivalent at end of the financial period	92,521	114,250	92,521	113,347

- 1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding year of the immediately preceding financial year.

	Share Capital RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Other Reserves RM'000	Total Reserves RM'000	Non- controlling Interests RM'000	Total Equity RM'000
GROUP							
1H2017							
Balance at 1 January 2017	156,337	(815)	436,331	(37,350)	398,981	5	554,508
Total comprehensive income for the period	-	-	60,717	283	61,000	- *	61,000
Payment of FY2016 final dividend	-	-	(38,462)	-	(38,462)	-	(38,462)
Balance at 30 June 2017	156,337	(815)	458,586	(37,067)	421,519	5	577,046
1H2018							
Balance at 1 January 2018	156,337	(815)	515,843	(38,754)	477,089	5	632,616
Total comprehensive income for the period	-	-	64,637	(2,719)	61,918	- *	61,918
Payment of FY2017 final dividend	-	-	(42,242)	-	(42,242)	-	(42,242)
Balance at 30 June 2018	156,337	(815)	538,238	(41,473)	496,765	5	652,292
2Q2017							
Balance at 1 April 2017	156,337	(815)	469,962	(35,238)	434,724	5	590,251
Total comprehensive income for the period	-	-	27,086	(1,829)	25,257	- *	25,257
Payment of FY2016 final dividend	-	-	(38,462)	-	(38,462)	-	(38,462)
Balance at 30 June 2017	156,337	(815)	458,586	(37,067)	421,519	5	577,046
2Q2018							
Balance at 1 April 2018	156,337	(815)	546,927	(40,490)	506,437	5	661,964
Total comprehensive income for the period	-	-	33,553	(983)	32,570	- *	32,570
Payment of FY2017 final dividend	-	-	(42,242)	-	(42,242)	-	(42,242)
Balance at 30 June 2018	156,337	(815)	538,238	(41,473)	496,765	5	652,292

* Denote amount less than RM500

RIVERSTONE HOLDINGS LIMITED

<u>COMPANY</u>	Share Capital RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Other Reserves RM'000	Total Reserves RM'000	Total Equity RM'000
1H2017						
Balance at 1 January 2017	156,337	(815)	40,553	49,666	90,219	245,741
Total comprehensive income for the period	-	-	18,440	1,189	19,629	19,629
Payment of FY2016 final dividend	-	-	(38,462)	-	(38,462)	(38,462)
Balance at 30 June 2017	156,337	(815)	20,531	50,855	71,386	226,908
1H2018						
Balance at 1 January 2018	156,337	(815)	42,239	45,306	87,545	243,067
Total comprehensive income for the period	-	-	11,138	(6,635)	4,503	4,503
Payment of FY2017 final dividend	-	-	(42,242)	-	(42,242)	(42,242)
Balance at 30 June 2018	156,337	(815)	11,135	38,671	49,806	205,328
2Q2017						
Balance at 1 April 2017	156,337	(815)	40,223	54,830	95,053	250,575
Total comprehensive income for the period	-	-	18,770	(3,975)	14,795	14,795
Payment of FY2016 final dividend	-	-	(38,462)	-	(38,462)	(38,462)
Balance at 30 June 2017	156,337	(815)	20,531	50,855	71,386	226,908
2Q2018						
Balance at 1 April 2018	156,337	(815)	41,782	37,889	79,671	235,193
Total comprehensive income for the period	-	-	11,595	782	12,377	12,377
Payment of FY2017 final dividend	-	-	(42,242)	-	(42,242)	(42,242)
Balance at 30 June 2018	156,337	(815)	11,135	38,671	49,806	205,328

RIVERSTONE HOLDINGS LIMITED

- 1 (d) (ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Share capital	Number of shares	Share Capital RM'000
Issued and fully paid up:		
As at 31 December 2017	<u>742,452,050</u>	<u>156,337</u>
As at 30 June 2018	<u>742,452,050</u>	<u>156,337</u>

As at 30 June 2018, the Company held 1,368,000 of its issued shares as treasury shares (31 December 2017: 1,368,000).

Other than the above mentioned, the Company does not have any outstanding share convertibles at the end of the financial period under review.

- 1 (d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 30.06.18	As at 31.12.17
Total number of issued shares	742,452,050	742,452,050
Less: Treasury shares	<u>(1,368,000)</u>	<u>(1,368,000)</u>
Total number of issued shares excluding treasury shares	<u>741,084,050</u>	<u>741,084,050</u>

- 1 (d) (iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

There were no sales, transfers, disposal, cancellation and/ or use of treasury shares during the current financial period reported on.

- 1 (d) (v) A statement showing all sales, transfers, disposal, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

There were no sales, transfers, disposal, cancellation and/ or use of subsidiary holdings as at the end of the current financial period reported on.

RIVERSTONE HOLDINGS LIMITED

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Except as explained in note 5, the Group and the Company have applied the same accounting policies and method of computation applied in the financial statements for the current reporting period as those adopted in the most recently audited consolidated financial statements for the financial year ended 31 December 2017.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The adoption of the new and revised FRSs is assessed to have no material impact to the results of the Group and the Company for the financial year ended 31 December 2018.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-

		Group	
		2Q2018	2Q2017
Earnings per share ("EPS") in sen (RM)			
a)	Basic	4.53	3.65
b)	On a fully diluted basis	4.53	3.65

Earnings per share for the second quarter ended 30 June 2018 is calculated based on profit from ordinary activities after taxation of RM33.6 million divided by weighted average of 741.1 million number of ordinary shares in issue. As for comparative, earnings per share for the second quarter ended 30 June 2017 is calculated based on profit from ordinary activities after taxation of RM27.1 million divided by weighted average of 741.1 million number of ordinary shares in issue.

As there were no share options and other potential issuance granted, the basic and fully diluted earnings per share are the same.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

- (a) current financial period reported on; and**
- (b) immediately preceding financial year.**

	Group		Company	
	As at 30.06.18	As at 31.12.17	As at 30.06.18	As at 31.12.17
Net asset per share in sen (RM)	88.02	85.36	27.71	32.80

The Group and Company net asset backing per ordinary share as at 30 June 2018 and 31 December 2017 are calculated based on 741.1 million ordinary shares in issue excluding treasury shares.

RIVERSTONE HOLDINGS LIMITED

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**
- a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
 - b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

a) INCOME STATEMENT REVIEW

For 2Q2018, the Group achieved RM214.2 million in total revenue, a 0.5% increase as compared to RM213.2 million in 2Q2017. Cost of sales was at RM166.0 million in 2Q2018 reduced by 2.1% despite marginal increase in total revenue. The Group's gross profit rose 10.6% from RM43.7 million in 2Q2017 to RM48.3 million in 2Q2018. The Group's gross profit margin improved from 20.5% to 22.5%.

The Group's other income decreased to RM0.8 million in 2Q2018 mainly due to lower interest income.

Selling and distribution expenses increased by 2.3% year-on-year (yoy) to RM3.6 million in 2Q2018 mainly due to increase in marketing expenses.

General and administrative expenses decreased by 0.1% to RM5.5 million yoy mainly due to a reduction in performance incentives.

Other operating expenses has a reduction of 86.7% from RM3.5 million in 2Q2017 to RM0.5 million in 2Q2018. The decrease was mainly due to the foreign exchange gain.

The Group's effective tax rate was at 14.5% due to availability of tax incentives. Income tax expenses increased to RM5.7 million as a result of higher taxable income.

Overall for the 2Q2018, the Group's profit before tax and profit after tax increased by 23.9 % recorded at RM39.2 million and RM33.6 million respectively.

b) BALANCE SHEET REVIEW

As at 30 June 2018, non-current assets which consist of Property, plant and equipment (PPE) and deferred tax asset, increased to RM452.9 million from RM429.6 million. PPE increased to RM443.0 million from RM419.8 million mainly on acquisition of RM43.7 million coupled with foreign exchange adjustment offset by the depreciation charge and PPE written off/disposals of RM20.2 million and RM0.3 million respectively. The deferred tax asset increased by RM0.2 million to RM9.9 million mainly due to the availability of reinvestment allowances.

Inventories increased from RM71.1 million to RM95.3 million as at 30 June 2018 mainly due to higher sales volume. Trade receivables reduced by RM3.0 million and other receivables decreased to RM13.3 million as at 30 June 2018 as a result of better collection. Prepayments increased from RM2.4 million to RM5.2 million as at 30 June 2018 mainly due to prepayment of Malaysian government levy for foreign workers.

Cash and cash equivalents reduced to RM92.5 million as at 30 June 2018 from RM114.3 million as at 31 December 2017. For the 2Q2018, the Group generated RM26.3 million in net cash flows from operating activities and net cash flows used in investing activities amounting to RM24.2 million were mainly for the purchase of PPE. The Group has net cash flows used in financing activities in 2Q2018 amounting to RM43.7 million for the payment of dividends and repayment of bank borrowings.

Current liabilities increased to RM120.5 million as at 30 June 2018 from RM115.5 million as at 31 December 2017. This was mainly due to derivatives at RM2.9 million as at 30 June 2018. Provision for taxation was RM10.6 million as at 30 June 2018, increased from RM7.9 million as at 31 December 2017.

Non-current liabilities declined to RM26.9 million as at 30 June 2018 from RM30.3 million due mainly to a reduction in bank borrowings of RM3.0 million.

9. **Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

Not applicable

RIVERSTONE HOLDINGS LIMITED

10. **A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

Phase 5 expansion plan is progressively being carried out in Taiping, Perak, Malaysia. By the end of December 2018 our Group will have a total annual production capacity of 9.0 billion gloves.

In addition, the Group has plans to add another 1.4 billion pieces of gloves by the end of 2019 as Phase 6, giving the Group a total annual production capacity of 10.4 billion pieces of gloves. Further details will be announced in due course.

The foreign currency fluctuations particularly in US Dollars, volatile raw material prices, increase in overall production costs and competition from the other glove manufacturers remain challenging for the Group.

11. **If a decision regarding dividend has been made:-**

- (a) **Whether an interim (final) ordinary dividend has been declared (recommended); and**

The Board has recommended to pay a one-tier tax exempt interim dividend of 1.30 sen (RM) per ordinary share for the financial year ending 31 December 2018.

- (b) **Corresponding period of the immediately preceding financial year**

Yes

Name of Dividend	Interim Tax Exempt Dividend
Dividend Type	Cash
Dividend amount per Share (in sen)	1.30 sen (RM) per ordinary share
Tax Rate	Tax-exempt one-tier

- (c) **Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

The dividend will be a one-tier tax exempt dividend and will not be taxable in the hands of shareholders in Singapore.

- (d) **The date the dividend is payable.**

To be determined

- (e) **The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.**

To be determined

12. **If no dividend has been declared (recommended), a statement to that effect.**

Not applicable

13. **If the group has obtained a general mandate from shareholders for Interested Parties Transactions (IPTs), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Company does not have an Interested Person Transactions mandate.

14. **Statement by Directors**

Pursuant to SGX Listing Rule 705(5)

The Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited financial results of Riverstone Holdings Limited for the second quarter ended 30 June 2018 presented in this announcement to be false or misleading in any material respect.

15. **Confirmation that the issuer has procured undertakings from all its directors and executive officers under SGX Listing Rule 720(1)**

The Company has procured undertakings from all its directors and executive officers.

BY ORDER OF THE BOARD

WONG TEEK SON
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

07 August 2018

RIVERSTONE HOLDINGS LIMITED

This release may contain forward looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.