

GOLDEN ENERGY AND RESOURCES LIMITED

(Company Registration No.: 199508589E)

(Incorporated in the Republic of Singapore)

CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Golden Energy and Resources Limited (the “**Company**”) wishes to announce the following changes in the composition of the Board and Board Committees with effect from 8 February 2021:

I. RESIGNATION OF MR LAY KRISNAN CAHYA AS NON-EXECUTIVE DIRECTOR AND CHAIRMAN

Mr Lay Krisnan Cahya has resigned as a Non-Executive Director and Chairman with effect from 8 February 2021. Mr Lay Krisnan Cahya also ceased to act as a member of each of the Audit Committee and Nominating Committee. The details on the resignation of Mr Lay Krisnan Cahya as a Non-Executive Chairman of the Company as required under Rule 704(7) of the Mainboard Listing Rules of SGX-ST is contained in separate announcement made today.

The Board would like to take this opportunity to extend its gratitude and appreciation to Mr Lay Krisnan Cahya for his past services and invaluable contributions during his tenure with the Company.

II. APPOINTMENT OF MR MARK ZHOU YOU CHUAN AS EXECUTIVE DIRECTOR

Mr Mark Zhou You Chuan has been appointed as an Executive Director of the Company. The announcement on the appointment of Mr Mark Zhou You Chuan as an Executive Director of the Company as required under Rule 704(7) of the Mainboard Listing Rules of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) is contained in separate announcement made today.

III. APPOINTMENT OF NEW MEMBERS TO THE BOARD COMMITTEES

Upon the recommendation of the Nominating Committee, the Board has approved the following appointments:

- (a) Mr Djuangga Mangasi Mangunsong, Independent Non-Executive Director, be appointed as a member of the Audit Committee; and
- (b) Mr Fuganto Widjaja, Executive Chairman, be appointed as a member of the Nominating Committee.

The Board considers Mr Djuangga Mangasi Mangunsong to be independent for the purpose of Rule 704(8) of the Mainboard Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The details of Mr Djuangga Mangasi Mangunsong are contained in a separate announcement released to SGX-ST.

IV. RECONSTITUTION OF THE BOARD AND THE BOARD COMMITTEES

In light of the above changes, the composition of the Board and Board Committees of the Company shall be reconstituted with immediate effect as follows:-

Board of Directors

Mr Fuganto Widjaja (Executive Chairman)
Mr Dwi Prasetyo Suseno (Executive Director, Group Chief Executive Officer)
Mr Mochtar Suhadi (Executive Director)
Mr Mark Zhou You Chuan (Executive Director)
Mr Lim Yu Neng Paul (Lead Independent Director)
Mr Irwandy Arif (Independent Non-Executive Director)
Mr Lew Syn Pau (Independent Non-Executive Director)
Mr Djuangga Mangasi Mangunsong (Independent Non-Executive Director)

Audit Committee

Mr Lim Yu Neng Paul (Lead Independent Director) (Chairman)
Mr Lew Syn Pau (Independent Director)
Mr Djuangga Mangasi Mangunsong (Independent Non-Executive Director)

Nominating Committee

Mr Lew Syn Pau (Independent Director) (Chairman)
Mr Lim Yu Neng Paul (Lead Independent Director)
Mr Fuganto Widjaja (Executive Chairman)

Remuneration Committee*

Mr Lew Syn Pau (Independent Director) (Chairman)
Mr Lim Yu Neng Paul (Lead Independent Director)
Mr Fuganto Widjaja (Executive Chairman)

**no changes to the composition of the Remuneration Committee as at the date of this announcement*

By Order of the Board
GOLDEN ENERGY AND RESOURCES LIMITED

Pauline Lee
Group Company Secretary
8 February 2021