



RIVERSTONE HOLDINGS LIMITED
(Company Registration Number 200510666D)
(Incorporated In the Republic of Singapore)

RESPONSE TO QUESTIONS RECEIVED FROM SHAREHOLDERS PRIOR TO THE ANNUAL GENERAL MEETING TO BE HELD AT RAFFLES CITY CONVENTION CENTRE, BRAS BASAH ROOM, LEVEL 4, 2 STAMFORD ROAD, SINGAPORE 178882 ON MONDAY, 22 APRIL 2024 AT 2.00 P.M.

The Board of Directors of Riverstone Holdings Limited (the “**Company**” or together with its subsidiaries, the “**Group**”), refers to the questions raised by shareholders prior to the Annual General Meeting scheduled to be held on 22 April 2024 at 2.00 p.m..

The Company’s response to the relevant and substantial questions submitted by shareholders before 16 April 2024 is set out below:

RESPONSE TO QUESTIONS RAISED BY SHAREHOLDERS

QUESTION 1

Please explain the significant drop in revenue contribution from the USA and Europe in FY2023. Can it be expected to improve this year?

COMPANY’S RESPONSE

We refer to page 83 of our Annual Report FY2023.

USA and Europe contributed 42.2% of total revenue in FY2023. It was 47.1% in FY2022.

The decline was due to lower sales of healthcare gloves to USA and Europe. Riverstone made a strategic decision not to sell examination gloves to both these regions at low prices. We will adhere to this marketing strategy for FY2024.

QUESTION 2

What percentage of Riverstone’s revenue comes from the cleanroom glove segment?

COMPANY’S RESPONSE

In FY2023, approximately 45% of the Group revenue came from the Cleanroom Glove segment.

QUESTION 3

Does Riverstone have a healthy orderbook for the year ahead? What is the expected utilization rate for its factories?

COMPANY’S RESPONSE

The orders for our gloves have been fairly consistent. We anticipate demand to pick up in the second half of FY2024. We expect our utilisation rate to be 70% this year.

QUESTION 4

In view of the better supply-demand dynamics, can the average selling prices (ASP) for Riverstone's healthcare and cleanroom gloves go higher in 2024?

COMPANY'S RESPONSE

We expect the ASP for cleanroom gloves to be in a stable range for FY2024. The ASP for healthcare gloves will be subject to raw material prices and demand and supply dynamics for this sector.