



SAMKO TIMBER LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200517815M)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

USE OF PROCEEDS

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**” or “**Directors**”) of Samko Timber Limited (the “**Company**”, and together with its subsidiaries, referred to as the “**Group**”) refers to the Company’s Offer Information Statement dated 8 December 2023 (“**Offer Information Statement**”) in relation to the renounceable non-underwritten rights issue (“**Rights Issue**”) which had been lodged with the Monetary Authority of Singapore, and the Company’s announcement dated 2 January 2024 in relation to the results of the Rights Issue (“**2 January 2024 Announcement**”).
- 1.2. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Offer Information Statement.

2. USE OF PROCEEDS

- 2.1. After deducting the costs and expenses of approximately S\$0.2 million incurred in connection with the Rights Issue, the Company has raised Net Proceeds of approximately S\$18.5 million from the Rights Issue.
- 2.2. The Board wishes to provide an update on the utilisation of the Net Proceeds as follows:

Use of the Final Net Proceeds	Allocation of the Net Proceeds (S\$’000)	Amount utilised as at the date of this announcement (S\$’000)	Balance of the Net Proceeds as at the date of this announcement (S\$’000)
General working capital purposes	S\$18,500	S\$18,500	-

2.3. A breakdown of the amount utilised for the general working capital purposes of the Group is as follows:

Description	Amount Utilised (S\$'000)
Trade-related suppliers	S\$16,421
Director fees and staff salaries	S\$1,453
Professional fees	S\$388
Insurance	S\$238

2.4. The use of Net Proceeds disclosed above is in accordance with the intended uses as disclosed in the Offer Information Statement and the 2 January 2024 Announcement. The Board will continue to provide periodic announcements on the utilisation of the balance of the Net Proceeds as and when such proceeds are materially disbursed or utilised, and whether such use is in accordance with the stated use. The Company will provide a status report on the use of the proceeds from the Rights Issue in its annual report(s) and financial results announcement(s).

BY ORDER OF THE BOARD

Johanes Ibrahim Tjendana
Acting Chief Executive Officer
13 May 2025