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## **APPROVAL FOR FURTHER EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

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*Unless otherwise defined, capitalised terms shall have the same meaning as ascribed to them in the Company's announcements dated 23 February 2018, 29 March 2018 and 1 August 2018 ("**Previous Announcements**").*

The board of directors (the "**Board**" or "**Directors**") of Resources Prima Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**"), refers to the announcement dated 1 August 2018 in relation to the application by the Company's sponsor, on behalf of the Company, to seek approval from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for a further 1-month extension of time to 30 September 2018 for the Company to hold its Annual General Meeting ("**AGM**").

### **1. GRANT OF FURTHER EXTENSION OF TIME TO HOLD THE COMPANY'S AGM ("WAIVER")**

The Company wishes to announce that SGX-ST has, on 20 August 2018, informed the Company that based on the information provided by the Company, the SGX-ST has no objection to granting the Company a further 1-month extension till 30 September 2018 to hold its AGM in respect of FY2017.

The Waiver is subject to the Company:

- a. announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Listing Rule 106 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- b. providing an undertaking that it will issue its annual report to shareholders and SGX-ST at least 14 days before the extended AGM date, pursuant to Catalist Rule 707(2), and
- c. convening the AGM by 30 September 2018.

### **2. REASONS FOR SEEKING FURTHER EXTENSION OF TIME**

The reasons for the Further Extension Application are as follows:

#### **2.1 Difficulties in presentation of the financial statements of the Company and Group for the financial year ended 31 December 2017**

- a. Further to our letter to SGX-ST dated 23 February 2018, despite the efforts by the Company to engage with the curators and the supervisory judge of the bankruptcy process of Rinjani to seek the release of the relevant documents to finalise the FY2017 Results, the curators of Rinjani, after discussing with the supervisory judge, had rejected the Company's request for the access on 2 May 2018.



- b. Following this rejection by the curators, the Company has difficulty in obtaining the relevant financial information for disclosure in the Company's FY2017 financial statements arising from the loss of control and deconsolidation of Rinjani and its impact on the Group. In this regard, the Company and its external auditors are working on the issues currently and the external auditors have requested that the Company seek a further extension for this purpose.

## **2.2 Implications of the definitive agreement in respect of the Non-binding Term Sheet signed by the Company on 6 June 2018**

- a. As announced by the Company on 7 June 2018, in respect of the execution of a non-binding investment term sheet (the "**Investment Term Sheet**") with Mr Ang Liang Kim ("**Investor**"), a substantial shareholder of the Company, the Company is negotiating the definitive documentation with the Investor for the provision of financing. Upon execution of the definitive documentation with the Investor, there will be more certainty on the cashflows of the Company and the Company can then be expected to continue as a going concern.
- b. The Board understands that the signing of the definitive agreement by the Company with the Investor will have a substantial impact on the going concern of the Group and the audit opinion to be issued by the external auditors. While the Board is expediting to complete the negotiations and the definitive agreement with the Investor, more time is needed for parties to consider the matters raised by SGX-ST in its letter to us dated 5 July 2018 and also the possible means to address these matters. Please refer to the Company's announcement dated 5 July 2018 in relation to "updates on application for extension of time to submit a resumption of trading proposal" in this regard.
- c. The Company has on 6 August 2018 announced the execution of a definitive Investment Agreement with the Investor pursuant to the Investment Term Sheet.

2.3 For the reasons noted above, the Company would therefore like to seek a further extension of 1-month to hold its AGM by 30 September 2018.

## **3. FURTHER ANNOUNCEMENTS**

The Company will update the shareholders and make such further announcements to keep its shareholders updated on any material developments in the above as and when appropriate.

## **4. CONFIRMATIONS BY THE COMPANY**

The Company confirms that the Waiver granted does not contravene any laws and regulations governing the Company and the constitution of the Company (or equivalent in the Company's country of incorporation). The Company will make an immediate disclosure via SGXNET if such contravention arises.



## 5. APPLICATION TO ACRA

The Board wishes to inform the shareholders that the Company will submit an application to the ACRA for an extension of time till 30 September 2018 to hold its AGM. The Company will make an announcement of the results of the application to ACRA in due course.

BY ORDER OF THE BOARD

Agus Sugiono  
Executive Chairman and Chief Executive Officer  
21 August 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading, Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Tay Sim Yee, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6532 3829.*

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