

**CIRCULAR DATED 19 SEPTEMBER 2023**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

**If you are in doubt about its contents or the action you should take, you should consult your bank manager, stockbroker, solicitor, accountant or other professional adviser immediately.**

If you have sold or transferred your shares (“**Shares**”) in the capital of 5E Resources Limited (the “**Company**”) held through Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular, the Notice of Extraordinary General Meeting (the “**EGM**”), the accompanying Proxy Form and the Request Form (to request for this Circular) to the purchaser or transferee as arrangements will be made by CDP for a separate Circular, the Notice of EGM, the accompanying Proxy Form and the Request Form to be sent to the purchaser or the transferee. If you have sold or transferred all your shares represented by physical share certificate(s), you should immediately forward this Circular together with the Notice of EGM, the accompanying Proxy Form and the Request Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer of Shares was effected, for onward transmission to the purchaser or the transferee.

The Circular has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The contact person for the Sponsor is Mr Leong Weng Tuck, Registered Professional, 36 Robinson Road, #10-06 City House, Singapore 068877, [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com).

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

**A printed copy of this Circular will NOT be despatched to Shareholders.** Printed copies of the Notice of EGM, the accompanying Proxy Form and the Request Form have been despatched to Shareholders. This Circular (together with the enclosed Notice of EGM, the accompanying Proxy Form and the Request Form) have been made available on the Company’s website at the URL <https://www.5e-resources.com/> and SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.



**5E RESOURCES LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 202136285K)

**CIRCULAR TO SHAREHOLDERS**

in relation to

**THE PROPOSED CHANGE OF AUDITORS FROM  
PRICEWATERHOUSECOOPERS LLP TO FOO KON TAN LLP**

**IMPORTANT DATES AND TIMES**

Last date and time for lodgement of Proxy Form	:	1 October 2023 (Sunday) at 11.00 a.m.
Date and time of Extraordinary General Meeting	:	4 October 2023 (Wednesday) at 11.00 a.m.
Place of Extraordinary General Meeting	:	10 Anson Road, International Plaza, #34-08, Singapore 079903

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## DEFINITIONS

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In this Circular, the following definitions apply throughout unless the context requires otherwise or unless otherwise stated:

<b>"Accountants Act"</b>	:	The Accountants Act 2004 of Singapore, as amended, supplemented or modified from time to time
<b>"ACRA"</b>	:	The Accounting and Corporate Regulatory Authority of Singapore
<b>"AGM"</b>	:	An annual general meeting of the Company
<b>"Audit and Risk Committee"</b>	:	The audit and risk committee of the Company as at the date of this Circular, unless otherwise stated
<b>"Auditors"</b>	:	The external auditors of the Company, as appointed from time to time
<b>"Board"</b>	:	The board of directors of the Company as at the date of this Circular or from time to time, as the case may be
<b>"Catalist"</b>	:	The sponsor-supervised listing platform of the SGX-ST
<b>"Catalist Rules"</b>	:	Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
<b>"CDP"</b>	:	The Central Depository (Pte) Limited
<b>"Circular"</b>	:	This circular dated 19 September 2023
<b>"Companies Act"</b>	:	The Companies Act 1967 of Singapore
<b>"Company"</b>	:	5E Resources Limited
<b>"Component Auditors"</b>	:	Has the meaning ascribed to it in Section 2.1.4 of this Circular
<b>"Constitution"</b>	:	The constitution of the Company, as amended, modified or supplemented from time to time
<b>"Director"</b>	:	A director of the Company as at the date of this Circular or from time to time, as the case may be
<b>"EGM"</b>	:	The extraordinary general meeting of the Company to be convened in respect of the Proposed Change of Auditors, notice of which is set out in this Circular
<b>"Foo Kon Tan"</b>	:	Foo Kon Tan LLP

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## DEFINITIONS

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“Group”	:	The Company and its subsidiaries collectively
“HLB Ler Lum Chew”	:	HLB Ler Lum Chew PLT
“ISA 600”	:	Has the meaning ascribed to it in Section 2.1.4 of this Circular
“Latest Practicable Date”	:	7 September 2023, being the latest practicable date prior to the issue of this Circular
“Mr Raymond Kong”	:	Has the meaning ascribed to it in Section 2.2 of this Circular
“Notice of EGM”	:	The notice of EGM dated 19 September 2023, which is set out on page N-1 of this Circular
“Ordinary Resolution”	:	The ordinary resolution in relation to the Proposed Change of Auditors
“PwC”	:	PricewaterhouseCoopers LLP
“Proposed Change of Auditors”	:	The proposed change of Auditors, from PwC to Foo Kon Tan
“Proxy Form”	:	The proxy form in respect of the EGM set out in this Circular
“Request Form”	:	The request form for Shareholders to submit a request for a printed copy of this Circular
“SFA”	:	Securities and Future Act 2001 of Singapore, as amended, modified or supplemented from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shares”	:	Ordinary shares in the capital of the Company
“Shareholders”	:	Registered holders of the Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP whose Securities Accounts are credited with those Shares
“Sponsor”	:	The continuing sponsor of the Company, RHT Capital Pte. Ltd.
“Substantial Shareholder”	:	A person who has an interest or interests in one or more voting shares in the Company, and the total votes attached to that share, or those shares, is not less than 5.0% of the total votes attached to all the voting shares of the Company

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## DEFINITIONS

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**“S\$” and “cents”** : Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore

**“%” or “per cent”** : Per centum or percentage

The terms **“Depositor”** and **“Depository Register”** shall have the respective meanings ascribed to them in Section 81SF of the SFA.

The term **“subsidiary”** and **“subsidiaries”** shall have the meaning ascribed to it in the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders.

References to persons shall, where applicable, include corporations.

Any reference to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Any term defined under the Companies Act or the Catalist Rules or the SFA, or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act or the Catalist Rules or the SFA, or such modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them. Where applicable, figures and percentages are rounded to the nearest two decimal places.

Any reference to a date and/or time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

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## LETTER TO SHAREHOLDERS

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### 5E RESOURCES LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 202136285K)

#### Directors:

Loo Sok Ching (Chairperson and Executive Director)  
Lim Te Hua (Executive Director and Chief Executive Officer)  
Shankar Narasingam (Executive Director and Chief Operating Offer)  
Wong Chee Meng Lawrence (Lead Independent and Non-Executive Director)  
Kam Chai Hong (Independent and Non-Executive Director)  
Siow Chin How (Independent and Non-Executive Director)  
Wang Han Lin (Independent and Non-Executive Director)

#### Registered Office

30 Cecil Street  
#19-08 Prudential Tower  
Singapore 049712

19 September 2023

**To: The Shareholders of 5E Resources Limited**

Dear Sir / Madam,

#### **THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM PRICEWATERHOUSECOOPERS LLP TO FOO KON TAN LLP**

#### **1. INTRODUCTION**

##### **1.1. EGM**

The Directors propose to convene an extraordinary general meeting to be held on 4 October 2023 at 11.00 a.m. to seek Shareholders' approval for the Proposed Change of Auditors.

##### **1.2. Purpose of this Circular**

The purpose of this Circular is to explain the rationale for, and to provide Shareholders with the relevant information in connection with the Ordinary Resolution to be tabled at the EGM, and to seek Shareholders' approval for the resolution relating to the same. This Circular has been prepared solely for the purpose set out herein and may not be relied upon by any persons (other than the Shareholders) or for any other purpose.

The SGX-ST assumes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

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## LETTER TO SHAREHOLDERS

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### 1.3. Legal Adviser

Donaldson & Burkinshaw LLP is the legal adviser to the Company as to Singapore law in relation to the Proposed Change of Auditors.

## 2. THE PROPOSED CHANGE OF AUDITORS

### 2.1. Background and Rationale

2.1.1 PwC has been the Group's external auditor since 15 September 2021. At the last AGM of the Company held on 20 April 2023, Shareholders had approved the re-appointment of PwC as Auditors until the conclusion of the next AGM of the Company.

2.1.2 As announced by the Company in its condensed interim financial statements for the six months ended 30 June 2023, the Group is of the view that the economic outlook remains uncertain, and that the Group will remain prudent in cost management and continue to focus on improving operational efficiency to optimise the utilisation of the resources.

2.1.3 As part of the Group's ongoing efforts to manage its overall business costs and expenses amidst the challenging business and economic climate, the Board is of the view that it would be an opportune time to review the appointment of the Auditors as the review would provide the Group with an opportunity to realise cost efficiencies and benchmark its audit fees. A change of Auditors would also enable the Group to benefit from fresh perspectives and views of another professional audit firm, thus enhancing the value of the audit of the Group.

2.1.4 The Board, in consultation with the Audit and Risk Committee, nominated and recommended Foo Kon Tan to replace PwC as the Auditors of the Company, and subject to their appointment being approved by Shareholders, Foo Kon Tan will be responsible for the overall audit strategy of the Group. In connection with the Proposed Change of Auditors, the Company will also be appointing HLB Ler Lum Chew as the statutory auditors for all its Malaysian incorporated subsidiaries ("**Component Auditors**"). HLB Ler Lum Chew will also be responsible for purpose of group reporting to Foo Kon Tan in accordance with ISA 600 – Audits of Group Financial Statements (including the work of component auditors) ("**ISA 600**").

2.1.5 Foo Kon Tan was selected, after taking into account, *inter alia*, the Group's audit requirements, the audit fee proposal, the adequacy of the resources and experience, the audit engagement partner assigned to the audit, the other audit engagements of Foo Kon Tan and the credentials, number and experience of supervisory and professional staff to be assigned to the audit of the Group. The Board and the Audit and Risk Committee have also considered ACRA's Audit Quality Indicators Disclosure Framework issued in assessing the suitability of Foo Kon Tan. The Proposed Change of Auditors will allow the Group to save approximately 38.5% in audit fees in comparison to the audit fees incurred by the Group for financial year ended 31 December 2022. There will be no change in the scope of audit services to be performed by Foo Kon Tan, and the Company does not expect the reduction in cost to affect the standards and effectiveness of the audit to be undertaken.



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## LETTER TO SHAREHOLDERS

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- 2.1.6 Based on the foregoing, the Board and the Audit and Risk Committee are of the opinion that Foo Kon Tan will be able to fulfil the audit requirements without compromising the standard and effectiveness of the audit of the Company. Foo Kon Tan has, on 31 August 2023, given their written consent to act as the Auditors, subject to the approval of the Shareholders at the EGM.
- 2.1.7 In view of the above reasons, the Board is of the opinion that the Proposed Change of Auditors is in the best interests of the Company and the Shareholders. The Ordinary Resolution for the Shareholders to approve the Proposed Change of Auditors is set out in the Notice of EGM.
- 2.1.8 The Board wishes to express its appreciation for the past services rendered by PwC.

### 2.2 Information on Foo Kon Tan and the Audit Engagement Partner

*The information on and the audit engagement partner provided below was provided to the Company by Foo Kon Tan and its representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.*

#### Foo Kon Tan

Established in 1968, Foo Kon Tan has advanced from a traditional public accounting firm to one delivering a full range of services tailored to the needs of privately held businesses and public interest entities. Foo Kon Tan is currently registered with ACRA (Company Registration No. T10LL0002B) and is one of Singapore's top audit firms. Foo Kon Tan has helped its clients to seize growth opportunities and succeed in the changing business and regulatory environments. Many of its clients are listed on the SGX-ST as well as in other international capital markets. Others have become leading brand names. With experience in both the private and public sectors across a variety of industries, Foo Kon Tan's professionals are intent on serving its clients as independent auditors, advising on funding businesses, on tax issues, and on restructuring of business, meeting clients' objectives through practical solutions based on its practice values of integrity, reliability and personal attention.

In August 2015, Foo Kon Tan became a member of HLB International, one of the leading global accountancy networks with presence in more than 160 countries. Foo Kon Tan has 20 partners and directors, with about 250 staff who are professionals providing audit, tax and business advisory services. For more information about Foo Kon Tan, please visit <http://www.fookontan.com>.

#### Audit engagement partner

Mr Kong Chih Hsiang Raymond (“**Mr Raymond Kong**”) will assume the role as the audit engagement partner for the Group. Mr Raymond Kong has more than 20 years of audit experience. Mr Raymond Kong is a practising member of ISCA and is a public accountant registered with ACRA. Mr Raymond Kong joined Foo Kon Tan in January 2013. Prior to this, Mr Raymond Kong was a senior audit manager in KPMG LLP. Mr Raymond Kong graduated with a Bachelor of Accountancy (Hons) from Nanyang Technological University of Singapore. Mr Raymond Kong was a member of the Main Committee of the Financial Reporting Committee of ISCA from April 2017 to April 2023 and has completed the Chartered Valuer and Appraiser

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## LETTER TO SHAREHOLDERS

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Program conducted by Nanyang Business School, Nanyang Technological University. Mr Raymond Kong is appointed as a member of the Complaints and Disciplinary Panel, ACRA from 1 April 2023 for a term of 2 years till 31 March 2025. Besides auditing major listed public companies and other public interest entities, Mr Raymond Kong has assisted clients with initial public offerings on the SGX-ST. In addition, Mr Raymond Kong has carried out due diligence reviews and special purpose audits, and specialises in the audit of statutory boards, manufacturing, shipping, logistics, property development, healthcare, telecommunications, energy, investment holding and trading industries.

Mr Raymond Kong was last selected and passed the Practice Monitoring Programme review by ACRA in 2021.

### 2.3 Requirement under the Companies Act to obtain the written consent from ACRA

The Proposed Change of Auditors is subject to the written consent from ACRA. On 30 August 2023, PwC received ACRA's consent to resign as auditors of the Company.

### 2.4 Compliance with Catalist Rules

#### 2.4.1 Rule 712

- (i) Pursuant to Rule 712(1) of the Catalist Rules, the Directors and the Audit and Risk Committee, having considered the adequacy of the resources and experience of Foo Kon Tan and the audit partner-in-charge assigned to the audit, the size and complexity of the Group's operations, and the number and experience of supervisory and professional staff assigned to the audit, are of the opinion that the appointment of Foo Kon Tan as the Auditors will be able to meet the audit requirements of the Company.
- (ii) As required under rule 712(2) of the Catalist Rules, Foo Kon Tan is a firm of chartered accountants registered with ACRA. The audit engagement partner, Mr Raymond Kong, is a public accountant under the Accountants Act.
- (iii) Pursuant to Rule 712(3) of the Catalist Rules, a change in the auditors of the Company must be specifically approved by Shareholders in a general meeting. Accordingly, the Proposed Change of Auditors will only take effect upon the approval of the Shareholders at the EGM.
- (iv) In accordance with Rule 712(3) of the Catalist Rules:
  - (a) the outgoing auditors, PwC, via its professional clearance letter dated 18 August 2023, have confirmed that it is not aware of any professional reasons why Foo Kon Tan should not accept appointment as Auditors;
  - (b) the Company confirms that there are no disagreements with PwC on accounting treatments within the last 12 months up to the date of this Circular;

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## LETTER TO SHAREHOLDERS

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- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;
- (d) the Company confirms that the reason for the Proposed Change of Auditors is set out in Section 2.1 above. The Proposed Change of Auditors is not due to PwC declining to stand for re-election, the dismissal of PwC, or any direction by SGX-ST for the existing auditors of the Company to be replaced under Rule 305(1)(eb) of the Catalist Rules; and
- (e) the Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the appointment of Foo Kon Tan as its new Auditors.

### 2.4.2 Rule 715

Pursuant to Rule 715(1) of the Catalist Rules (but subject to Rule 716 of the Catalist Rules), an issuer must engage the same auditing firm based in Singapore to audit its accounts, and its Singapore-incorporated subsidiaries and significant associated companies. Further, Rule 715(2) of the Catalist Rules provide that an issuer must engage a suitable auditing firm for its significant foreign-incorporated subsidiaries and associated companies.

As at the Latest Practicable Date, the Company does not currently have any Singapore-incorporated subsidiaries and/or significant associated companies, and as such, the requirement under Rule 715(1) of the Catalist Rules is not applicable.

The Company's foreign-incorporated subsidiaries comprise (i) 5E Holdings Sdn Bhd; (ii) 5E Resources Sdn Bhd and (iii) TS Heuls Chemical & Engineering Sdn Bhd. Each of the aforementioned foreign-incorporated subsidiaries are incorporated and located in Malaysia, and their accounts will be audited by HLB Ler Lum Chew. HLB Ler Lum Chew is also a member of HLB International. The Company has no significant foreign-incorporated associated companies. While the Group will be appointing another audit firm within the same network for its foreign-incorporated subsidiaries, the Company's Board and the Audit and Risk Committee are satisfied that the appointment of HLB Ler Lum Chew for its foreign-incorporated subsidiaries would not compromise the standard and effectiveness of the audit of the Group as both Foo Kon Tan and HLB Ler Lum Chew share the same audit methodology under HLB International. The Audit and Risk Committee has evaluated factors such as adequacy of the resources and experience of HLB Ler Lum Chew, the assigned partner, the audit firm's other audit engagements and the number and experience of the supervisory and professional staff of HLB Ler Lum Chew who will be assigned to the audit of the Company's Malaysian incorporated entities. Prior to the appointment of HLB Ler Lum Chew as the Component Auditors, Foo Kon Tan has held various discussions with HLB Ler Lum Chew. Based on the discussions, Foo Kon Tan, as Auditors, is responsible for the direction, supervision and performance of the group audit engagement in compliance with professional standards and applicable legal and regulatory requirements. In accordance with ISA 600, Foo Kon Tan will determine the work required and the extent of their involvement in the audits to be performed by the Component Auditors. Such work may include a review of the audit working papers of the Component Auditors and additional audit procedures for independent testing of selected item(s) on the Component's financial statements as they deem necessary. Foo Kon Tan will also

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## LETTER TO SHAREHOLDERS

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determine whether sufficient appropriate audit evidence has been obtained from the work of the Component Auditors on which to base the Group's audit opinion.

The Audit and Risk Committee and the Board confirm that they are satisfied that such audit arrangements would not comprise the standard and effectiveness of the audit of the Company. The Board also confirms that Rule 715(2) of the Catalist Rules which requires the Company to engage a suitable auditing firm for its significant foreign-incorporated subsidiaries has been complied with.

Mr John Ler, who is the deputy managing partner of HLB Ler Lum Chew will be the engagement partner of the Malaysian incorporated subsidiaries of the Company. Mr John Ler commenced his career with HLB Ler Lum Chew in 2009 involving in audit and corporate recovery services and became a partner in 2019. He is a Fellow member of Association of Chartered Certified Accountants, Malaysian Institute of Accountants and INSOL International and has more than 10 years working experience under his belt. Mr John Ler has extensive experience in various audit assignments comprising clients ranging from private companies to public listed companies engaging in manufacturing, advertising, trading, construction, hotels & resort, management services, investment holding, telecommunication, property development, maritime & offshores services.

### 2.5 Audit and Risk Committee's Recommendation

The Audit and Risk Committee has reviewed the Proposed Change of Auditors, after taking into consideration of the suitability and independence of Foo Kon Tan to meet the audit requirement of the Group, reasons as elaborated in Section 2.1 above and compliance with the requirements of the Catalist Rules. Having satisfied itself, the Audit and Risk Committee recommends the Proposed Change of Auditors.

## 3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

3.1 Based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders, as at the Latest Practicable Date, the shareholding interests of the Directors and the Substantial Shareholders are set out below:

	Direct Interest (No. of Shares)	Deemed Interest (No. of Shares)	Total Interest (Direct and Deemed) (No. of Shares)	% <sup>(2)</sup>
<b>Directors</b>				
Loo Sok Ching <sup>(1)</sup>	39,339,900	47,164,284	86,504,184	58.66
Lim Te Hua	15,888,522	-	15,888,522	10.77
Shankar Narasingam	6,582,078	-	6,582,078	4.46
Wong Chee Meng Lawrence	-	-	-	-
Kam Chai Hong	-	-	-	-
Siow Chin How	-	-	-	-
Wang Han Lin	-	-	-	-

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## LETTER TO SHAREHOLDERS

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	Direct Interest (No. of Shares)	Deemed Interest (No. of Shares)	Total Interest (Direct and Deemed) (No. of Shares)	% <sup>(2)</sup>
<b>Substantial Shareholders (other than Directors)</b>				
Ban Kim Wah <sup>(1)</sup>	16,901,988	69,602,196	86,504,184	58.66
Wong Kim Fatt <sup>(1)</sup>	30,262,296	56,241,888	86,504,184	58.66

**Notes:**

(1) Loo Sok Ching is the spouse of Wong Kim Fatt and Ban Kim Wah is the younger brother of Wong Kim Fatt. Accordingly, pursuant to Section 7 of the Companies Act and Section 4 of the SFA, Loo Sok Ching, Wong Kim Fatt and Ban Kim Wah are deemed to have an interest in the Shares held by one another.

(2) Based on 147,474,784 issued Shares as at the Latest Practicable Date.

Save as disclosed in this Circular, the Directors and the Substantial Shareholders of the Company do not have any interest, whether direct or indirect, in the Shares.

#### 4. DIRECTORS' RECOMMENDATIONS

The Directors after having considered amongst other things, the background and the rationale of the Proposed Change of Auditors and the Audit and Risk Committee's recommendation, is of the opinion that the Proposed Change of Auditors is in the best interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the Ordinary Resolution in respect of the Proposed Change of Auditors set out in the Notice of EGM.

#### 5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page N-1 of this Circular, will be on Wednesday, 4 October 2023 at 11.00 a.m. at 10 Anson Road, International Plaza, #34-08, Singapore 079903 for the purpose of considering and, if thought fit, passing with or without modifications, the Ordinary Resolution relating to the Proposed Change of Auditors set out in the Notice of EGM.

Shareholders are to note that the EGM will be held as a physical meeting, and all Shareholders entitled to vote are encouraged to attend the EGM.

#### 6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

6.1 Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend, speak and vote on their behalf should complete, sign and return the attached proxy form in accordance with the instructions printed thereon and as soon as possible and, in any event, so as to arrive at the registered office of the Company located at 30 Cecil Street #19-08 Prudential Tower Singapore 049712 or via email to [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia) by 11:00 a.m. on 1 October 2023 (being seventy-two (72) hours before the time set for holding the EGM of the Company). The

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## LETTER TO SHAREHOLDERS

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completion and return of a proxy form by a Shareholder does not preclude him/her from attending and voting in person at the EGM if he/she wishes to do so, in place of his/her proxy.

- 6.2 Shareholders may submit questions related to the resolution to be tabled at the EGM via email to [ir@5e-resources.com](mailto:ir@5e-resources.com) or by post to 30 Cecil Street #19-08 Prudential Tower Singapore 049712. Questions must be submitted not later than 11:00 a.m. on 26 September 2023 so that relevant and substantial queries may be addressed during the EGM proceedings. The responses would be published on SGXNet and, if available, the Company's corporate website on 29 September 2023. Any relevant and subsequent queries received after 26 September 2023 will be addressed at the EGM and through the publication of the minutes of the EGM on SGXNet and the Company's website within one (1) month after the date of EGM.
- 6.3 Shareholders or their corporate representative must state his/her full name, identification/registration number and whether he/she is a shareholder or a corporate representative of a corporate shareholder. Any question without the identification details will not be addressed.
- 6.4 The Directors will endeavour to address as many substantial and relevant questions as possible during the EGM. However, Shareholders should note that there may not be sufficient time available at the EGM to address all questions raised. Please note that individual responses will not be sent to Shareholders. The minutes of the EGM will be published on the SGXNet within one month after the date of the EGM.

### 7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

### 8. DOCUMENTS AVAILABLE FOR INSPECTION

- 8.1 Copies of the following documents may be inspected at the registered office of the Company at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712, during normal business hours from the date of this Circular up to and including the date of the EGM:
- (a) the Constitution;
  - (b) the annual report of the Company for financial year ended 31 December 2022;
  - (c) PwC's notice of resignation dated 30 August 2023;

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## LETTER TO SHAREHOLDERS

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- (d) the professional clearance letter in respect of the Company issued by PwC to Foo Kon Tan dated 18 August 2023; and
- (e) the Foo Kon Tan's letter to the Company dated 31 August 2023 in respect of its consent to act as Auditors of the Company.

Yours faithfully,

Loo Sok Ching  
Chairperson and Executive Director

For and on behalf of  
The Board of Directors of  
**5E RESOURCES LIMITED**

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### **5E RESOURCES LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 202136285K)

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the "**EGM**") of 5E Resources Limited (the "**Company**") will be convened and held on Wednesday, 4 October 2023 at 11.00 a.m. at 10 Anson Road, International Plaza, #34-08, Singapore 079903 for the purpose of considering and, if thought fit, passing with or without any modifications, the following Ordinary Resolution:

All capitalised terms used in this notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 19 September 2023 (the "**Circular**") in relation to the Proposed Change of Auditors.

#### **ORDINARY RESOLUTION: THE PROPOSED CHANGE OF AUDITORS**

That:

- (i) the appointment of Foo Kon Tan LLP as Auditors in place of PricewaterhouseCoopers LLP, with effect from the date of Shareholders' approval of this Ordinary Resolution to hold office until the conclusion of the next AGM at such remuneration and on such terms to be agreed between the Directors and Foo Kon Tan LLP be and is hereby approved; and
- (ii) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or the transactions authorised by this Ordinary Resolution.

#### **BY ORDER OF THE BOARD**

Loo Sok Ching  
Chairperson and Executive Director  
19 September 2023



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Explanatory Notes:

#### DISCLOSURE PURSUANT TO RULE 712(3) OF CATALIST RULES

Shareholders should note that in accordance with the requirements of Rule 712(3) of the Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited (“**Catalist Rules**”):

- (a) Rule 712(3)(a) - Confirmation from the outgoing auditors  
The outgoing auditors, PricewaterhouseCoopers LLP, via its professional clearance letter dated 18 August 2023, have confirmed that it is not aware of any professional reasons why Foo Kon Tan LLP should not accept appointment as Auditors.
- (b) Rule 712(3)(b) - Confirmation from the issuer as to whether there were disagreements with the outgoing auditors  
The Company confirms that there were no disagreements with PricewaterhouseCoopers LLP on accounting treatments within the last twelve (12) months.
- (c) Rule 712(3)(c) - Confirmation from the issuer on circumstances connected with the change  
The Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in the Circular.
- (d) Rule 712(3)(d) - Specific reasons for the change of auditors  
The Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in Section 2.1 of the Circular. The Proposed Change of Auditors was not due to PricewaterhouseCoopers LLP declining to stand for re-election, the dismissal of PricewaterhouseCoopers LLP or any direction by SGX-ST for the existing auditors of the Company to be replaced under Rule 305(1)(eb) of the Catalist Rules.
- (e) Rule 712(3)(e) – Compliance with Rule 712 and Rule 715  
The Company confirms that it complies with Rule 712 and Rule 715 of the Catalist Rules in relation to the proposed appointment of Foo Kon Tan LLP as the new auditors of the Company.

### Notes:

- 1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company.
- 2. (a) A member who is not a relevant intermediary is entitled to appoint one or two proxies to attend and vote at the EGM of the Company.  
  
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at the EGM of the Company, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member.  
  
“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act 1967.
- 3. A proxy need not be a member of the Company.
- 4. A member of the Company which is a corporation is entitled to appoint its authorised representatives or proxies to vote on his behalf.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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5. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company), if required by law, be duly stamped and lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
6. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712 or via email to [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia) by 11:00 a.m. on 1 October 2023 (being seventy-two (72) hours before the time appointed for holding the EGM of the Company).
7. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited ("CDP") at least seventy-two (72) hours before the time fixed for holding the EGM in order for the Depositor to be entitled to vote on any or all of the resolution. In view of Section 81SJ(4) of the SFA, a Depositor shall not be regarded as a shareholder of the Company entitled to attend the EGM and to speak and vote thereat unless his/her name appears in the Depository Register maintained by the CDP at least seventy-two (72) hours before the EGM. Any shareholder who is holding his/her shares via the CDP but whose name is not registered with the CDP seventy-two (72) hours before the EGM will not be entitled to attend and vote at the EGM.

### ACCESS TO DOCUMENTS OR INFORMATION RELATING TO THE EGM

All documents and information relating to the business of the EGM (comprising the Circular, together with the enclosed Notice of EGM, the accompanying Proxy Form and the Request Form) have been published on the Company's website at the URL <https://www.5e-resources.com/> and SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the Notice of EGM, Proxy Form and the Request Form have also been despatched by post to Shareholders. Shareholders who wish to receive a printed copy of the Circular are required to complete the Request Form and return it to the Company by 26 September 2023:-

- (a) [ir@5e-resources.com](mailto:ir@5e-resources.com); or
- (b) via post to the Company's registered address at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712.

### SUBMISSION OF QUESTIONS PRIOR TO THE EGM

Shareholders may submit questions related to the resolution to be tabled at the EGM via email to [ir@5e-resources.com](mailto:ir@5e-resources.com) or by post to 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712. Questions must be submitted not later than 11:00 a.m. on 26 September 2023 so that relevant and substantial queries may be addressed during the EGM proceedings. The responses would be published on SGXNet and, if available, the Company's corporate website on 29 September 2023. Any relevant and subsequent queries received after 26 September 2023 will be addressed at the EGM and through the publication of the minutes of the EGM on SGXNet and the Company's website within one (1) month after the date of EGM.

Shareholders or their corporate representative must state his/her full name, identification/registration number and whether he/she is a shareholder or a corporate representative of a corporate shareholder. Any question without the identification details will not be addressed.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### ATTENDANCE AT THE EGM

Due to the limited sitting capacity of the venue, only shareholders whose names appear in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM or the appointed proxy or proxies shall be entitled to attend the EGM of the Company.

### PERSONAL DATA PRIVACY:

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) or the Chairperson of the EGM as a proxy to vote at the EGM and/or any adjournment thereof, a shareholder of the Company consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**");
- (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

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

The contact person for the Sponsor is Mr. Leong Weng Tuck – Registered Professional, 36 Robinson Road, #10-06 City House, Singapore 068877, [sponsor@rhtqc.com](mailto:sponsor@rhtqc.com).

## PROXY FORM

**5E RESOURCES LIMITED**

(Company Registration No. 202136285K)  
(Incorporated in the Republic of Singapore)

**EXTRAORDINARY GENERAL MEETING  
PROXY FORM**

*(Please see notes overleaf before completing this Proxy Form)*

**IMPORTANT:**

1. Relevant intermediaries as defined in Section 181 of the Companies Act 1967 may appoint more than 2 proxies to attend, speak and vote at the EGM.
2. Investors who hold shares under the Supplementary Retirement Scheme (“**SRS investors**”) may attend and cast their votes at the EGM in person. SRS Investors who are unable to attend the EGM but would like to vote may inform their SRS Operators at least seven (7) working days before the EGM to appoint the Chairperson of the EGM to act as their proxy, in which case, SRS Investors shall be precluded from attending the EGM. This Proxy Form is NOT VALID for use and shall be ineffective for all intents and purposes if used or purported to be used by SRS investors.

I/We,.....(Name) ..... (NRIC/Passport/Co. Reg No)  
of..... (Address)

being a member/members\* of 5E Resources Limited (the “**Company**”) hereby appoint:

Name	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%

and/or (delete as appropriate)

Name	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%

or failing the person, or either or both of the persons, referred to above, the Chairperson of the Extraordinary General Meeting (“**EGM**” or the “**Meeting**”) as my/our proxy/proxies to attend and to vote for me/us on my/our behalf at the EGM of the Company to be held on **Wednesday, 4 October 2023 at 11.00 a.m.** at 10 Anson Road, International Plaza, #34-08, Singapore 079903 and at any adjournment thereof. I/We direct my/ our proxy/proxies to vote for or against, or to abstain from voting on the resolution(s) proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion. The authority herein includes the right to demand or to join in demanding a poll and to vote on a poll.

The Proxy Form is made available on SGXNet and the Company’s corporate website.

**(Please indicate your votes “For”, “Against” or to “Abstain” from voting with a tick “√” within the box provided. Alternatively, please indicate the number of votes as appropriate.)**

No.	Ordinary Resolution	Number of votes for	Number of votes against	Number of votes abstain
1	To approve the Proposed Change of Auditors			

Dated this .....day of .....2023

.....  
Signature(s) of Shareholder(s) or,  
Common Seal of Corporate Shareholder

*\* Delete where inapplicable*

Total Number of Shares in:	No. of Shares
(i) CDP Register	
(ii) Register of Members	
Total	

**IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS FORM**

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# PROXY FORM

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## **Notes:**

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the Shares held by you.
2. A member of the Company entitled to attend and vote at the extraordinary general meeting of the Company is entitled to appoint one or two proxies to attend and vote in his/her stead.
3. A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholdings concerned to be represented by each proxy shall be specified in the form of proxy.
4. A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" means:

- (a) A banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (b) A person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
  - (c) The Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. A proxy need not be a member of the Company.
  6. Where a member appoints more than one proxy, the member must specify the proportion of shareholdings to be represented by each proxy. If no proportion of shareholdings is specified, the proxy whose name appears first shall be deemed to carry 100% of the shareholdings of his/her appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.
  7. The instrument appointing a proxy must be deposited at the registered office of the Company at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712 or via email to [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia) by 11:00 a.m. on 1 October 2023 (being seventy-two (72) hours before the time appointed for holding the EGM of the Company).
  8. Completion and return of the instrument appointing a proxy or proxies by a member shall not preclude him from attending and voting at the EGM if he so wishes. Any appointment of a proxy or proxies by a member shall be deemed to be revoked if a member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.
  9. The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised. A corporation which is a member may authorize by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM.
  10. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

## **PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy or proxies, the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 19 September 2023.

## **GENERAL**

The Company shall be entitled to reject an instrument of proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.