
USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

Pursuant to Listing Rule 1207(19) of the SGX-ST Listing Manual which came into effect on 24 March 2009, the Board of Directors of First Resources Limited (the "Company") wishes to provide an update as at 8 April 2009, on the use of proceeds from the Company's Initial Public Offering.

| | | Intended use as per Prospectus dated 3 December 2007 | As at 8 April 2009 |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------|
| | | SGD (in millions) | SGD (in millions) |
| 1) | Expansion of planted hectarage, construction of additional mills and acquisition of production facilities | 89.5 | 65.3 |
| 2) | Acquisition of 63% shareholding in associated company, PT Meridan Sejatisurya Plantation; and the remaining 38% shareholding in subsidiary, PT Pancasurya Agrindo | 81.2 | 81.0 |
| 3) | Working Capital and general corporate purposes | 14.6 | 9.6 |
| 4) | Listing expenses | 7.2 | 8.8 |
| | Total | 192.5 | 164.8 |

BY ORDER OF THE BOARD
FIRST RESOURCES LIMITED

Tan San-Ju
Company Secretary
9 April 2009

Citigroup Global Markets Singapore Pte. Ltd. was the Sole Global Co-ordinator, Bookrunner, Issue Manager and Underwriter of the initial public offering of First Resources Limited.