

**FIRST RESOURCES LIMITED**  
(Incorporated in Singapore)  
(Company Registration No. 200415931M)

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**CHANGES IN SUBSIDIARIES**

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The Board of Directors of First Resources Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce the following:

**1. Striking off of Pacific Agri Resources Pte. Ltd.**

Pacific Agri Resources Pte. Ltd. (“PAR”), a wholly-owned subsidiary of the Company incorporated in Singapore, has been struck off from the Register of Companies pursuant to Section 344A of the Companies Act, Cap. 50.

**2. Subscription for shares in PT Wahana Prima Sejati**

PT Wahana Prima Sejati (“PT WPS”) has become an indirect subsidiary of the Company through the subscription of 99.16% equity interest by PT Ciliandra Perkasa, a direct subsidiary of the Company. PT WPS is incorporated in Indonesia and holds a parcel of land in the East Kalimantan province of Indonesia with total area of approximately 70 hectares, which is intended to be used for the Group’s future palm oil processing business in the region. The subscription consideration amounting to approximately US\$8.1 million, arrived at after arm’s length negotiations on a willing buyer and willing seller basis, was paid in cash and funded by internal resources.

The striking off of PAR and subscription for shares in PT WPS are not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2017.

BY ORDER OF THE BOARD  
FIRST RESOURCES LIMITED

Lai Kuan Loong, Victor  
Company Secretary  
26 December 2017