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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	FIRST RESOURCES LIMITED
Company Registration No.	200415931M
Announcement submitted on behalf of	FIRST RESOURCES LIMITED
Announcement is submitted with respect to *	FIRST RESOURCES LIMITED
Announcement is submitted by *	Tan San-Ju
Designation *	Company Secretary
Date & Time of Broadcast	28-Oct-2011 17:19:19
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>> Announcement Details	
The details of the announcement start here ...	
Announcement Title *	DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL
Description	Please see attached.
<b>Attachments</b>	 <a href="#">First_Resources-Disclosure_pursuant_to_Rule_704.pdf</a> Total size = <b>27K</b> (2048K size limit recommended)

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

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**DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL**

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First Resources Limited (the "**Company**") refers to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "SGX-ST"), which requires an issuer to disclose information relating to its or any of its subsidiaries' loan agreements and debt securities if they contain (a) conditions making reference to the shareholding interests of any controlling shareholder, or (b) restrictions on any change in control of the issuer, and if a breach of these conditions or restrictions would cause a default which will have a significant impact on the issuer's operations.

Pursuant to Rule 704(31), the Company wishes to announce that its US\$100 million Convertible Bonds Due 2014 (the "Bonds") contains certain conditions which make reference to the shareholding interest of its controlling shareholder or places certain restrictions on a change of control of the Company.

According to the Offering Circular of the Bonds, upon the occurrence of a Change of Control Event (as defined below), the holder of each Bond shall have the right, at such holder's option, to either:

- (a) convert such holder's Bonds to Shares at the applicable Conversion Price (as defined in the Offering Circular); or
- (b) redeem in whole but not in part such holder's Bonds at the applicable Early Redemption Amount (as defined in the Offering Circular) plus accrued interest.

For the purposes of this condition, "control" means the acquisition or control whether directly or indirectly of more than 50.0% of the voting rights of the issued capital of the Company or the right to appoint and/or remove all or the majority of the members of the Board of Directors of the Company or other governing body; and a Change of Control Event occurs when:

- (i) there is a change of control of the Company; or
- (ii) (x) an offer is made to all (or as nearly as may be practicable all) Shareholders (or all (or as nearly as may be practicable all) Shareholders other than the offeror and/or any person acting in concert (as defined in the Singapore Code on Takeovers and Mergers) with the offeror) to acquire the whole or any part of the issued capital of the Company, or (y) any person proposes a scheme of arrangement with regard to such acquisition, and (such offer or scheme having become or been declared unconditional in all respects) the right to cast more than 50.0% of the votes which may ordinarily be cast on a poll at a general meeting of the Company has become unconditionally vested in the offeror and/or such person(s) acting in concert as aforesaid, or an event occurs which has a like or similar effect; or

(iii) the Company consolidates with or merges into or sells or transfers all or substantially all of the Company's assets to any other person, unless the consolidation, merger, sale or transfer will not result in the other person or persons (or any person(s) controlling such other person(s)) acquiring control over the Company or the successor entity.

As of the date of this announcement, the aggregate principal amount of the Bonds outstanding is US\$100 million.

In compliance with Rule 728 of the Listing Manual of the SGX-ST, the Company has obtained an undertaking from its controlling shareholder, Eight Capital Inc., for them to notify the Company, as soon as they become aware, of any share pledging arrangements relating to their shares in the Company and of any event, which may result in a breach of the above-mentioned loan covenants.

BY ORDER OF THE BOARD  
FIRST RESOURCES LIMITED

Tan San-Ju  
Company Secretary  
28 October 2011