

## **FIRST RESOURCES LIMITED**

(Incorporated in Singapore)

(Company Registration Number: 200415931M)

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### **INCREASE IN INVESTMENT IN SUBSIDIARIES**

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The Board of Directors of First Resources Limited (the "**Company**") wishes to announce the following:

#### **1. PT Pulau Tiga Lestari Jaya ("PTLJ")**

PT Borneo Ketapang Permai ("**PT BKP**"), a direct subsidiary of the Company, has increased its investment in PTLJ in proportion to its shareholding, through subscription of 5,759,850 shares for a consideration of IDR 5.76 billion (approximately US\$0.5 million). After the subscription, the shareholding of PT BKP in PTLJ remains unchanged at 95.00%.

#### **2. PT Priatama Riau ("PT PTR")**

PT Ciliandra Perkasa ("**PT CLP**"), a direct subsidiary of the Company, has increased its investment in PT PTR through subscription of 60,000,000 shares for a consideration of IDR 60.00 billion (approximately US\$4.7 million). After the subscription, the shareholding of PT CLP in PT PTR increased from 99.81% to 99.90%.

#### **3. PT Surya Dumai Agrindo ("PT SDA")**

PT CLP, a direct subsidiary of the Company, has increased its investment in PT SDA through subscription of 50,000,000 shares for a consideration of IDR 50.00 billion (approximately US\$3.9 million). After the subscription, the shareholding of PT CLP in PT SDA remains substantially unchanged at 99.99%.

#### **4. PT Kalimantan Green Persada ("PT KGP")**

PT Pancasurya Agrindo ("**PT PSA**"), an indirect subsidiary of the Company, has increased its investment in PT KGP through subscription of 53,712,710 shares for a consideration of IDR 53.71 billion (approximately US\$4.2 million). After the subscription, the shareholding of PT PSA in PT KGP increased from 95.00% to 99.91%.

#### **5. PT Borneo Damai Lestari ("PT BDL")**

PT KGP, an indirect subsidiary of the Company, has increased its investment in PT BDL through the subscription of 49,000,000 shares for a consideration of IDR 49.00 billion (approximately US\$3.9 million). After the subscription, the shareholding of PT KGP in PT BDL increased from 99.90% to 99.99%.

#### **6. PT Borneo Damai Lestari Raya ("PT BDLR")**

PT KGP and PT BDL, indirect subsidiaries of the Company, have increased their investments in PT BDLR in proportion to their respective shareholdings, through the subscription of 7,992,000 shares for a consideration of IDR 7.99 billion (approximately US\$0.6 million) and 8,000 shares for a consideration of IDR 8.00 million (approximately US\$0.001 million) respectively. After the subscription, the shareholdings of PT KGP and PT BDL in PT BDLR remain unchanged at 99.90% and 0.10% respectively.

**7. PT Borneo Persada Energy Jaya (“PT BPEJ”)**

PT KGP, an indirect subsidiary of the Company, has increased its investment in PT BPEJ through the subscription of 23,000,000 shares for a consideration of IDR 23.00 billion (approximately US\$1.8 million). After the subscription, the shareholding of PT KGP in PT BPEJ increased from 99.90% to 99.99%.

**8. PT Borneo Persada Prima Jaya (“PT BPPJ”)**

PT KGP, an indirect subsidiary of the Company, has increased its investment in PT BPPJ through the subscription of 36,000,000 shares for a consideration of IDR 36.00 billion (approximately US\$2.8 million). After the subscription, the shareholding of PT KGP in PT BPPJ increased from 99.90% to 99.99%.

**9. PT Borneo Surya Mining Jaya (“PT BSMJ”)**

PT KGP, an indirect subsidiary of the Company, has increased its investment in PT BSMJ through the subscription of 31,000,000 shares for a consideration of IDR 31.00 billion (approximately US\$2.4 million). After the subscription, the shareholding of PT KGP in PT BSMJ increased from 99.90% to 99.99%.

**10. PT Citra Agro Kencana (“PT CAK”)**

PT KGP, an indirect subsidiary of the Company, has increased its investment in PT CAK through the subscription of 58,000,000 shares for a consideration of IDR 58.00 billion (approximately US\$4.6 million). After the subscription, the shareholding of PT KGP in PT CAK increased from 99.95% to 99.99%.

**11. PT Ketapang Agro Lestari (“PT KAL”)**

PT KGP, an indirect subsidiary of the Company, has increased its investment in PT KAL through the subscription of 57,000,000 shares for a consideration of IDR 57.00 billion (approximately US\$4.5 million). After the subscription, the shareholding of PT KGP in PT KAL increased from 99.97% to 99.99%.

**12. PT Maha Karya Bersama (“PT MKB”)**

PT KGP, an indirect subsidiary of the Company, has increased its investment in PT MKB through the subscription of 19,750,000 shares for a consideration of IDR 19.75 billion (approximately US\$1.6 million). After the subscription, the shareholding of PT KGP in PT MKB increased from 94.80% to 99.94%.

BY ORDER OF THE BOARD  
FIRST RESOURCES LIMITED

Lynn Wan  
Company Secretary  
19 December 2014