

FIRST RESOURCES LIMITED

(Incorporated in Singapore)

(Company Registration Number: 200415931M)

ACQUISITION OF PT BORNEO DAMAI LESTARI RAYA

The Board of Directors of First Resources Limited (the "**Company**") wishes to announce that its indirect subsidiaries, PT Kalimantan Green Persada and PT Borneo Damai Lestari, have acquired 100% of the share capital of PT Borneo Damai Lestari Raya ("**PT BDLR**") (the "**Acquisition**"). PT BDLR is incorporated in Indonesia and principally engaged in the plantation business. It currently holds location permit for land bank in East Kalimantan, Indonesia.

The rationale for the Acquisition is to increase the Company's land bank for the development of new rubber plantations.

The consideration for the Acquisition was Rp1.0 billion (approximately US\$0.1 million) and was arrived at after arm's length negotiations on a willing buyer and willing seller basis after taking into consideration the current market value of the assets. The consideration was paid in cash and financed by internal resources. Following the acquisition, PT BDLR is now an indirect subsidiary of the Company.

The Acquisition does not constitute a discloseable transaction under the provisions of Chapter 10 of the Listing Manual of the SGX-ST and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the current financial year.

None of the directors of the Company has any interest, direct or indirect, in the Acquisition.

BY ORDER OF THE BOARD
FIRST RESOURCES LIMITED

Cheng Soon Keong
Company Secretary
30 December 2013