

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

EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors of First Resources Limited (the "**Company**") wishes to announce that the Company had applied to Singapore Exchange Regulation ("**SGX RegCo**") for a waiver from compliance with Rule 707(1) of the SGX-ST Listing Manual and to Accounting and Corporate Regulatory Authority ("**ACRA**") for an extension of time to hold its annual general meeting ("**AGM**") for the financial year ended 31 December 2019 ("**FY2019**").

REGULATORY ANNOUNCEMENT BY SGX REGCO DATED 27 FEBRUARY 2020

On 27 February 2020, the SGX RegCo announced that issuers with a 31 December financial year-end would be allowed up to 30 June 2020 to hold their AGMs to approve their FY2019 financial results ("**Waiver**"). The Waiver is being granted due to feedback expressed by shareholders who want to participate in and vote at AGMs but may be concerned about attending large-group meetings amid the COVID-19 situation. The Waiver will be granted to issuers if they fulfil the following criteria ("**Criteria**"):

- (a) their financial year-end is 31 December 2019; and
- (b) approval of a similar application for extension of time by ACRA or other relevant regulatory authorities (where applicable).

GRANT OF WAIVER BY SGX REGCO

On 31 March 2020, SGX RegCo advised that it has no objection to the Company's application for the Waiver with regard to compliance with Rule 707(1) of the Listing Manual, subject to the following conditions:

- (a) The Board of Directors' confirmation that the Company has fulfilled the above Criteria as set out in SGX RegCo's Regulatory Announcement dated 27 February 2020;
- (b) The Board of Directors' confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its Constitution (or the equivalent in the Company's country of incorporation); and
- (c) Issuance of the Company's annual report to shareholders and the Exchange by 15 April 2020.

(collectively, the "**Waiver Conditions**")

Extension of Time to hold the Company's Annual General Meeting for the Financial Year Ended 31 December 2019

APPROVAL FROM ACRA

The Company had applied to ACRA for extension of time (i) to hold its AGM by 29 June 2020 and (ii) to file its annual return by 30 July 2020, under Sections 175(2) and 197(1B) of the Companies Act, Chapter 50 of Singapore respectively (collectively, the "**Extension of Time Application**"). On 20 March 2020, ACRA notified the Company that its Extension of Time Application has been approved.

BOARD OF DIRECTORS' CONFIRMATION

The Board of Directors confirms that:

- (a) the Waiver does not contravene any laws and regulations governing the Company and its Constitution; and
- (b) the Company is in compliance with all of the Waiver Conditions.

INDICATIVE TIMELINE FOR CONVENING THE FY2019 AGM

INDICATIVE DATE	EVENT
On 15 April 2020	Issuance of the FY2019 Annual Report to shareholders and SGX-ST. An electronic copy of the FY2019 Annual Report will be made available on the Company's website www.first-resources.com and SGXNET.
On 5 May 2020	Despatch of the Notice of FY2019 AGM, Proxy Form and Request Form for printed copy of the FY2019 Annual Report.
On 1 June 2020	Holding of the FY2019 AGM.

Shareholders should note that the above timeline is indicative only and may be subject to changes. The Company will release an announcement on the Notice of AGM to update its shareholders on the date, time and venue of the AGM in due course.

Extension of Time to hold the Company's Annual General Meeting for the Financial Year Ended 31 December 2019

RECORD DATE AND PAYMENT DATE FOR THE FY2019 FINAL DIVIDEND

The Company refers to its announcement dated 26 February 2020 ("**Previous Notice of Record Date**") giving notice of the record date and payment date for the proposed final dividend of 1.725 Singapore cents (one-tier, tax exempt) per ordinary share for the financial year ended 31 December 2019 ("**FY2019 Final Dividend**").

In the Previous Notice of Record Date, it was stated, among other things, that:

- (a) the Register of Members and Register of Transfers of the Company will be closed at 5.00 p.m. on 5 May 2020 for the purpose of determining shareholders' entitlements to the FY2019 Final Dividend ("**Record Date**"); and
- (b) the FY2019 Final Dividend, if approved by shareholders at the AGM, will be paid on 14 May 2020 ("**Dividend Payment Date**").

Given that the holding of the FY2019 AGM is now deferred, the above Record Date and Dividend Payment Date will no longer apply as payment of the FY2019 Final Dividend can only be made after shareholders' approval at the FY2019 AGM. The Company will release an announcement to update shareholders on the revised Record Date and Dividend Payment Date in due course.

STATEMENT ON CONVID-19 MEASURES

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and ensure that the AGM is held in accordance with the latest guidance issued by the Ministry of Health. Shareholders will be updated on any changes to the AGM arrangement via the Company's website www.first-resources.com and SGXNET.

BY ORDER OF THE BOARD
FIRST RESOURCES LIMITED

Tan Lay Hong
Company Secretary
31 March 2020