

## FIRST RESOURCES LIMITED

(Incorporated in Singapore)

(Company Registration No. 200415931M)

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1. RESULTS OF ANNUAL GENERAL MEETING HELD ON 29 APRIL 2021
  2. RETIREMENT OF INDEPENDENT DIRECTOR AND CHANGES TO THE BOARD AND BOARD COMMITTEES
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### 1. RESULTS OF ANNUAL GENERAL MEETING HELD ON 29 APRIL 2021

The Board of Directors of First Resources Limited (the “Company”) is pleased to announce that at the Annual General Meeting of the Company held on 29 April 2021 (the “AGM”), all resolutions relating to the matters set out in the Notice of AGM dated 7 April 2021 were duly passed.

(a) Details of votes cast at the AGM are as follows:-

Resolutions	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Ordinary Resolution 1</b> Directors' Statement and Audited Financial Statements for the year ended 31 December 2020	1,365,510,837	1,365,510,837	100.00	0	0.00
<b>Ordinary Resolution 2</b> Payment of proposed final dividend	1,365,786,137	1,365,786,137	100.00	0	0.00
<b>Ordinary Resolution 3</b> Re-election of Mr Ciliandra Fangiono as a Director	1,365,866,137	1,356,088,646	99.28	9,777,491	0.72
<b>Ordinary Resolution 4</b> Re-election of Mr Ong Beng Kee as a Director	1,365,866,137	1,364,936,538	99.93	929,599	0.07
<b>Ordinary Resolution 5</b> Approval of Mr Ong Beng Kee's continued appointment as an Independent Director by shareholders	1,365,816,137	1,365,092,283	99.95	723,854	0.05

## Results of Annual General Meeting held on 29 April 2021

Resolutions	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Ordinary Resolution 6</b> Approval of Mr Ong Beng Kee's continued appointment as an Independent Director by shareholders (excluding the Directors, Chief Executive Officer, and their associates)	323,819,907	323,096,053	99.78	723,854	0.22
<b>Ordinary Resolution 7</b> Approval of Directors' fees amounting to S\$530,000	1,365,575,537	1,365,575,537	100.00	0	0.00
<b>Ordinary Resolution 8</b> Re-appointment of Messrs Ernst & Young LLP as Auditor	1,365,866,137	1,365,866,137	100.00	0	0.00
<b>Ordinary Resolution 9</b> Authority to issue new shares	1,365,866,137	1,292,631,685	94.64	73,234,452	5.36
<b>Ordinary Resolution 10</b> Renewal of the Interested Person Transactions Mandate	323,899,907	323,870,107	99.99	29,800	0.01
<b>Ordinary Resolution 11</b> Renewal of the Share Purchase Mandate	1,365,685,337	1,365,651,168	100.00	34,169	0.00*

\* Less than 0.005%

**Results of Annual General Meeting held on 29 April 2021****(b) Details of parties who are required to abstain from voting on the resolutions, including the number of Shares held and the individual resolutions on which they are required to abstain from voting:**

- (i) In compliance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, the directors and chief executive officer of the Company, and their associates were required to abstain from voting on Ordinary Resolution 6.

Accordingly, the Directors and Chief Executive Officer of the Company, who are also shareholders, and their associates, collectively holding 1,042,046,230 shares in the Company which were represented at the AGM, had abstained from voting on Ordinary Resolution 6.

- (ii) Mr Lim Ming Seong, Chairman and Independent Director, who is also a shareholder of the Company, had voluntarily abstained from voting on (1) Ordinary Resolution 2 pertaining to the final dividend for the year ended 31 December 2020; (2) Ordinary Resolution 5 pertaining to Mr Ong Beng Kee's continued appointment as an Independent Director to be voted by all shareholders; and (3) Ordinary Resolution 7 pertaining to the directors' fees for the year ended 31 December 2020.
- (iii) Mr Tan Seow Kheng, Non-Executive Non-Independent Director, who is also a shareholder of the Company, had voluntarily abstained from voting on (1) Ordinary Resolution 2 pertaining to the final dividend for the year ended 31 December 2020; and (2) Ordinary Resolution 7 pertaining to the directors' fees for the year ended 31 December 2020.
- (iv) As set out in paragraph 6 of the Appendix to the Notice of AGM dated 7 April 2021, each of the (a) Interested Directors, namely, Messrs Ciliandra Fangiono and Fang Zhixiang, (b) Eight Capital Inc., and (c) Associates of the Interested Directors and Eight Capital Inc., are required to abstain from voting on Ordinary Resolution 10 of the AGM. Accordingly, Eight Capital Inc. had abstained from voting on the Resolution in respect of its holding of 1,041,966,230 shares in the Company.

**(c) Name of firm and/or person appointed as scrutineer:**

Reliance 3P Advisory Pte Ltd was appointed as the scrutineer for the poll conducted at the AGM.

**2. RETIREMENT OF INDEPENDENT DIRECTOR AND CHANGES TO THE BOARD AND BOARD COMMITTEES**

As part of the board renewal process, the Board would also like to announce the retirement of Mr Teng Cheong Kwee, an Independent Director of the Company, at the conclusion of the AGM as he did not seek for re-election. Consequent to his retirement as a board member, he also vacated the positions of the Chairman of the Audit Committee and member of the Remuneration Committee of the Company.

The Board wishes to place on record its appreciation to Mr Teng for his contribution and guidance during his tenure.

**Results of Annual General Meeting held on 29 April 2021**

Please also refer to the separate announcement in respect of Mr Teng's retirement as an Independent Director as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited made today.

Following Mr Teng's retirement and at the conclusion of the AGM,

- Mr Peter Ho Kok Wai will be appointed as the Chairman of the Audit Committee. For the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Mr Peter Ho Kok Wai is considered independent; and
- Mr Ong Beng Kee will be appointed as a member of the Remuneration Committee.

The Board is also pleased to announce the appointment of Mr Chang See Hiang, an Independent Director, as Deputy Chairman of the Board at the conclusion of the AGM.

Following the above changes, the composition of the Board of Directors, Audit Committee and Remuneration Committee will be as follows:

**Board of Directors**

Mr Lim Ming Seong	(Chairman and Independent Director)
Mr Chang See Hiang	(Deputy Chairman and Independent Director)
Mr Ciliandra Fangiono	(Executive Director and Chief Executive Officer)
Mr Fang Zhixiang	(Executive Director and Deputy Chief Executive Officer)
Mr Ong Beng Kee	(Independent Director)
Ms Wong Su Yen	(Independent Director)
Mr Peter Ho Kok Wai	(Independent Director)
Mr Tan Seow Kheng	(Non-Executive Non-Independent Director)

**Audit Committee**

Mr Peter Ho Kok Wai	(Chairman)
Mr Ong Beng Kee	(Member)
Mr Tan Seow Kheng	(Member)
Mr Chang See Hiang	(Member)

**Remuneration Committee**

Ms Wong Su Yen	(Chairman)
Mr Lim Ming Seong	(Member)
Mr Ong Beng Kee	(Member)

The composition of the Nominating Committee remains unchanged as follows:

**Nominating Committee**

Mr Lim Ming Seong	(Chairman)
Mr Ciliandra Fangiono	(Member)
Mr Chang See Hiang	(Member)

BY ORDER OF THE BOARD  
FIRST RESOURCES LIMITED

Chester Leong  
Company Secretary  
29 April 2021