

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board of Directors of First Resources Limited (the "**Company**") wishes to announce the following transactions that occurred during the half year ended 31 December 2021:

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

PT Borneo Ketapang Permai ("PT BKP"), a direct subsidiary of the Company, along with PT Pancasurya Agrindo ("PT PSA"), an indirect subsidiary of the Company, have increased their investments in PT PTLJ through the subscription of 500,000,000 shares for a consideration of IDR 500.00 billion (approximately US\$34.4 million) and 26,316,000 shares for a consideration of IDR 26.32 billion (approximately US\$1.8 million) respectively, which were based on par value per share of IDR 1,000. After the subscriptions, the shareholding of PT BKP in PT PTLJ remains unchanged at 95.00%, while that of PT PSA in PT PTLJ increased from 4.54% to 4.82%.

2. First Resources Trading Pte. Ltd. ("FRT")

The Company has increased its investment in FRT through the subscription of 80,000,000 ordinary shares for a consideration of US\$80.0 million. Following the subscription, FRT remains as a direct wholly-owned subsidiary of the Company.

The above transactions were funded by a combination of internal resources and capitalisation of intercompany loans, and did not have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ended 31 December 2021.

BY ORDER OF THE BOARD
FIRST RESOURCES LIMITED

Chester Leong
Company Secretary
25 February 2022