

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 2025:

1. Acquisition of PT Masuba Citra Mandiri (“PT MCM”)

PT Pancasurya Binasejahtera (“PT PSBS”) and PT Pancasurya Agrindo (“PT PSA”), both indirect subsidiaries of the Company, have acquired 99.90% and 0.10% equity interest in PT MCM respectively. PT MCM is principally engaged in the business of oil palm plantation in Indonesia.

The total purchase consideration of IDR 213.22 billion (approximately US\$13.0 million), which was determined after arm’s length negotiations on a willing buyer and willing seller basis, was paid in cash and funded by internal resources.

Following the acquisition, PT MCM has become an indirect subsidiary of the Company. Based on the purchase price allocation conducted by the Company in accordance with SFRS(I) 3 *Business Combinations*, the net asset value of the shares acquired was IDR 304.08 billion (approximately US\$18.6 million).

2. PT Austindo Nusantara Jaya, Tbk (“PT ANJ”)

With reference to the announcement made by the Company on 3 October 2025 in relation to the results of the Mandatory Tender Offer to purchase up to 6.19% of the issued shares in PT ANJ, the Company held 95.92% of the issued and paid up shares in the capital of PT ANJ as at 3 October 2025, while PT Ciliandra Perkasa (“PT CLP”), a direct subsidiary of the Company, held 2.47%.

Between 3 October 2025 and 31 December 2025, PT CLP has reduced its investment in PT ANJ through a net disposal of 882,000 shares on the open market at prevailing market prices, for total cash proceeds of IDR 3.09 billion (approximately US\$187,000).

Following the disposal, PT CLP’s shareholding in PT ANJ decreased from 2.47% to 2.44%, while the Company’s direct shareholding in PT ANJ remains unchanged at 95.92%.

3. Lynhurst Investment Pte. Ltd. (“Lynhurst”)

The Company has reduced its investment in Lynhurst through the cancellation of 12,500,000 ordinary shares for proceeds of S\$12.5 million (approximately US\$10.1 million). Following the capital reduction, Lynhurst remains as a direct wholly-owned subsidiary of the Company.

The above transactions 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 2025.

BY ORDER OF THE BOARD
FIRST RESOURCES LIMITED

Lai Kuan Loong, Victor
Company Secretary
27 February 2026