

RH Petrogas Limited

Company Registration No: 198701138Z

Unaudited Second Quarter and Half Year Financial Statements and Dividend Announcement for the Period Ended 30 June 2012

PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Income Statement

	Group (3 months ended)			Group (6 months ended)		
	30/6/2012 (3 months)	30/6/2011 (3 months)	% Change	30/6/2012 (6 months)	30/6/2011 (6 months)	% Change
	US\$'000	US\$'000		US\$'000	US\$'000	
Revenue	18,892	21,661	(13%)	40,287	40,776	(1%)
Cost of sales	(11,532)	(13,835)	(17%)	(24,504)	(25,463)	(4%)
Gross profit	7,360	7,826	(6%)	15,783	15,313	3%
Other income	7	-	N.M.	15	-	N.M.
Administrative expenses	(1,267)	(1,213)	4%	(2,291)	(2,095)	9%
Other expenses	(2,062)	(3,368)	(39%)	(3,368)	(4,050)	(17%)
Finance costs	(587)	(370)	59%	(1,147)	(734)	56%
Profit before tax	3,451	2,875	20%	8,992	8,434	7%
Income tax expense	(2,635)	(3,905)	(33%)	(6,902)	(8,258)	(16%)
Profit/(Loss) for the period	816	(1,030)	N.M.	2,090	176	N.M.
Basic and fully diluted earnings/(loss) per share attributable to owners of the Company (cents per share)	0.18	(0.23)	N.M.	0.46	0.04	N.M.

N.M. : not meaningful

1(a)(i) Profit before tax is arrived after crediting/(charging) the following :

	Group (3 months ended)		Group (6 months ended)	
	30/6/2012	30/6/2011	30/6/2012	30/6/2011
	(3 months)	(3 months)	(6 months)	(6 months)
	US\$'000	US\$'000	US\$'000	US\$'000
Depletion and amortisation of oil and gas properties	(2,543)	(3,191)	(5,160)	(5,787)
Depreciation of other property, plant and equipment	(105)	(109)	(212)	(220)
Foreign exchange gain/(loss), net	55	151	(123)	50
Interest expense	(409)	(370)	(777)	(734)
Interest income on bank deposits	-	-	1	-
Loss on crude oil commodity options	(875)	(1,837)	(2,391)	(2,590)
Loss on disposal of other property, plant and equipment	-	-	-	(13)
Management fees	-	(195)	-	(390)
Net fair value loss on derivatives	(1,101)	(1,309)	(500)	(786)
Share-based payments	(150)	-	(258)	-
Unwinding of discount on decommissioning provisions	(178)	-	(370)	-

1(a)(ii) Group Earnings before interest, taxation, depreciation and amortisation (EBITDA)

	Group		Group	
	30/6/2012	30/6/2011	30/6/2012	30/6/2011
	(3 months)	(3 months)	(6 months)	(6 months)
	US\$'000	US\$'000	US\$'000	US\$'000
EBITDA	6,686	6,545	15,511	15,175

1(a)(iii) Consolidated Statement of Comprehensive Income for the period ended 30 June 2012

	Group		Group	
	30/6/2012	30/6/2011	30/6/2012	30/6/2011
	(3 months)	(3 months)	(6 months)	(6 months)
	US\$'000	US\$'000	US\$'000	US\$'000
Profit/(Loss) for the period	816	(1,030)	2,090	176
Other comprehensive income :				
Foreign currency translation	2	52	26	85
Net fair value gain/(loss) on cash flow hedge	5,478	4,047	3,082	(7,342)
Other comprehensive income for the period, net of tax	5,480	4,099	3,108	(7,257)
Total comprehensive income for the period attributable to owners of the Company	6,296	3,069	5,198	(7,081)

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	30/6/2012	31/12/2011	30/6/2012	31/12/2011
	US\$'000	US\$'000	US\$'000	US\$'000
Non-Current Assets				
Oil and gas properties	64,774	64,636	-	-
Other property, plant and equipment	1,007	1,187	137	131
Exploration and evaluation assets	57,669	53,449	-	-
Goodwill	139,872	139,872	-	-
Investment in subsidiaries	-	-	-	-
	263,322	259,144	137	131
Current Assets				
Inventories	4,993	5,043	-	-
Other current assets	916	945	47	87
Trade and other receivables	25,068	5,535	412	396
Amount due from subsidiaries	-	-	163,179	161,727
Income tax recoverable	615	-	-	-
Cash and short-term deposits	15,985	23,623	1,515	496
	47,577	35,146	165,153	162,706
Current Liabilities				
Income tax payable	3,121	2,425	113	111
Trade and other payables	53,146	49,152	4,740	738
Derivatives	612	3,194	-	-
Loans and borrowings	-	1,387	-	-
	56,879	56,158	4,853	849
Net Current (Liabilities)/ Assets	(9,302)	(21,012)	160,300	161,857
Non-Current Liabilities				
Provisions	3,449	3,046	-	-
Deferred tax liabilities	39,460	37,619	-	-
Loans and borrowings	86,625	78,628	53,515	53,515
Other liabilities	9,202	9,011	7,901	7,710
	138,736	128,304	61,416	61,225
Net Assets	115,284	109,828	99,021	100,763
Capital and Reserves				
Share capital	138,201	138,201	138,201	138,201
Reserves	(22,917)	(28,373)	(39,180)	(37,438)
Total Equity	115,284	109,828	99,021	100,763

1(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:-

	Group		Company	
	30/6/2012	31/12/2011	30/6/2012	31/12/2011
	US\$'000	US\$'000	US\$'000	US\$'000
Secured				
Amount repayable in one year or less, or on demand	-	1,387	-	-
Amount repayable after one year	33,110	25,113	-	-
	33,110	26,500	-	-
Unsecured				
Amount repayable in one year or less, or on demand	-	-	-	-
Amount repayable after one year	53,515	53,515	53,515	53,515
	53,515	53,515	53,515	53,515
Total				
Amount repayable in one year or less, or on demand				
USD - bank loans	-	1,387	-	-
Amount repayable after one year, comprising				
USD - bank loans	33,110	25,113	-	-
Loan from a related party	50,000	50,000	50,000	50,000
Loan from a corporate shareholder	3,515	3,515	3,515	3,515
	86,625	78,628	53,515	53,515
Total loans and borrowings	86,625	80,015	53,515	53,515

Details of any collateral

The secured borrowings of US\$25.1 million (31 December 2011: US\$26.5 million) relates to the bank loans secured by way of a fixed charge over a subsidiary's bank accounts and all amounts standing to the credit of these accounts and a pledge of shares in certain subsidiaries of the Group.

In the second quarter ended 30 June 2012, the Group has received a loan of US\$8 million from Malayan Banking Berhad ("Maybank"). The loan was part of the US\$56.5 million loan facility (the "Facility") entered into between Maybank and RHP Salawati Holdings B.V. ("RHP Salawati"), a wholly-owned indirect subsidiary of the Company, as announced on 16 July 2012. The Facility is to refinance the existing loan facilities which RHP Salawati had obtained from BNP Paribas and for, *inter alia*, the working capital requirements of the Company and its subsidiaries.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group (3 months ended)		Group (6 months ended)	
	30/6/2012	30/6/2011	30/6/2012	30/6/2011
	US\$'000	US\$'000	US\$'000	US\$'000
Operating activities				
Profit before tax	3,451	2,875	8,992	8,434
Adjustments for:				
Depletion and amortisation of oil and gas properties	2,543	3,191	5,160	5,787
Depreciation of other property, plant and equipment	105	109	212	220
Interest expense	409	370	777	734
Interest income on bank deposits	-	-	(1)	-
Loss on disposal of other property, plant and equipment	-	-	-	13
Net fair value loss on derivatives	1,101	1,309	500	786
Share-based payments	150	-	258	-
Unwinding of discount on decommissioning provisions	178	-	370	-
Operating cash flows before changes in working capital	7,937	7,854	16,268	15,974
<u>Changes in working capital</u>				
(Increase)/Decrease in inventories	(124)	(551)	53	2,105
(Increase)/Decrease in trade and other receivables	(18,878)	16,415	(19,500)	19,652
(Decrease)/Increase in trade and other payables	(12,238)	364	4,030	(6,242)
Cash flows (used in)/from operations	(23,303)	24,082	851	31,489
Income tax paid	(2,983)	(3,375)	(4,982)	(5,935)
Interest paid	(409)	(370)	(777)	(734)
Interest received	-	-	1	-
Net cash flows (used in)/from operating activities	(26,695)	20,337	(4,907)	24,820
Investing activities				
Additions to exploration and evaluation assets	(2,981)	(2,723)	(4,017)	(4,041)
Additions to oil and gas properties	(2,267)	(4,268)	(5,299)	(7,719)
Purchase of other property, plant and equipment	(1)	(11)	(26)	(20)
Net cash flows used in investing activities	(5,249)	(7,002)	(9,342)	(11,780)
Financing activities				
Decrease in charge over project accounts	-	183	-	118
Decrease in short-term deposit pledged	-	-	925	-
Net decrease in amounts due to related parties	-	-	-	(10,000)
Proceeds from loans and borrowings	8,000	-	8,000	31,099
Repayment of advances from a corporate shareholder	-	-	-	(4,000)
Repayment on loans and borrowings	-	-	(1,390)	-
Net cash from financing activities	8,000	183	7,535	17,217
Net (decrease)/increase in cash and cash equivalents	(23,944)	13,518	(6,714)	30,257
Effect of exchange rate changes on cash and cash equivalents	(1)	38	1	89
Cash and cash equivalents at beginning of the period	38,097	19,687	20,865	2,897
Cash and cash equivalents at end of the period	14,152	33,243	14,152	33,243

Breakdown of Cash & Cash Equivalents at end of the period

	Group (6 months ended)	
	<u>30/6/2012</u>	<u>30/6/2011</u>
	US\$'000	US\$'000
Cash and short-term deposits	15,985	35,917
Less:		
Short-term deposit pledged	(833)	(1,774)
Charge over project accounts	(1,000)	(900)
Cash and cash equivalents	<u>14,152</u>	<u>33,243</u>

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Share capital	Capital reduction reserve	Foreign currency translation reserve	Accumulated losses	Cash flow hedge reserve	Employee share option reserve	Total reserves	Total equity
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Group								
At 1 January 2011	137,616	2,886	(4,660)	(26,798)	-	-	(28,572)	109,044
Profit for the period	-	-	-	1,206	-	-	1,206	1,206
Other comprehensive income for the period	-	-	33	-	(11,389)	-	(11,356)	(11,356)
Total comprehensive income for the period	-	-	33	1,206	(11,389)	-	(10,150)	(10,150)
At 31 March 2011	137,616	2,886	(4,627)	(25,592)	(11,389)	-	(38,722)	98,894
Loss for the period	-	-	-	(1,030)	-	-	(1,030)	(1,030)
Other comprehensive income for the period	-	-	52	-	4,047	-	4,099	4,099
Total comprehensive income for the period	-	-	52	(1,030)	4,047	-	3,069	3,069
At 30 June 2011	137,616	2,886	(4,575)	(26,622)	(7,342)	-	(35,653)	101,963
At 1 January 2012	138,201	2,886	(4,484)	(23,866)	(3,082)	173	(28,373)	109,828
Profit for the period	-	-	-	1,274	-	-	1,274	1,274
Other comprehensive income for the period	-	-	24	-	(2,396)	-	(2,372)	(2,372)
Total comprehensive income for the period	-	-	24	1,274	(2,396)	-	(1,098)	(1,098)
Share-based payments - Grant of equity-settled share options	-	-	-	-	-	108	108	108
At 31 March 2012	138,201	2,886	(4,460)	(22,592)	(5,478)	281	(29,363)	108,838
Profit for the period	-	-	-	816	-	-	816	816
Other comprehensive income for the period	-	-	2	-	5,478	-	5,480	5,480
Total comprehensive income for the period	-	-	2	816	5,478	-	6,296	6,296
Share-based payments - Grant of equity-settled share options	-	-	-	-	-	150	150	150
At 30 June 2012	138,201	2,886	(4,458)	(21,776)	-	431	(22,917)	115,284

	Share capital	Capital reduction reserve	Accumulated losses	Employee share option reserve	Total reserves	Total equity
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Company						
At 1 January 2011	137,616	2,886	(35,846)	-	(32,960)	104,656
Loss for the period	-	-	(1,009)	-	(1,009)	(1,009)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	(1,009)	-	(1,009)	(1,009)
At 31 March 2011	137,616	2,886	(36,855)	-	(33,969)	103,647
Loss for the period	-	-	(1,208)	-	(1,208)	(1,208)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	(1,208)	-	(1,208)	(1,208)
At 30 June 2011	137,616	2,886	(38,063)	-	(35,177)	102,439
At 1 January 2012	138,201	2,886	(40,497)	173	(37,438)	100,763
Loss for the period	-	-	(1,160)	-	(1,160)	(1,160)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	(1,160)	-	(1,160)	(1,160)
Share-based payments - Grant of equity-settled share options	-	-	-	108	108	108
At 31 March 2012	138,201	2,886	(41,657)	281	(38,490)	99,711
Loss for the period	-	-	(840)	-	(840)	(840)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	(840)	-	(840)	(840)
Share-based payments - Grant of equity-settled share options	-	-	-	150	150	150
At 30 June 2012	138,201	2,886	(42,497)	431	(39,180)	99,021

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

SHARE OPTIONS

There were no options awarded in the second quarter ended 30 June 2012 (second quarter ended 30 June 2011: not applicable) pursuant to the RHP Share Option Scheme 2011.

The unissued shares of the Company under option as at 30 June 2012 are as follows:

Date of grant of options	Exercise price per share	Balance as at 01.04.12	Granted during the period	Exercised during the period	Cancelled/lapsed during the period	Number of options outstanding as at 30.06.12	Number of options outstanding as at 30.06.11	Exercise period
22.07.2011	S\$0.59	2,397,000	-	-	-	2,397,000	-	22.07.2013 to 21.07.2016
02.03.2012	S\$0.37	2,345,000	-	-	-	2,345,000	-	02.03.2014 to 01.03.2017
		<u>4,742,000</u>	-	-	-	<u>4,742,000</u>	-	

PERFORMANCE SHARE PLAN

There were no shares awarded in the second quarter ended 30 June 2012 (second quarter ended 30 June 2011: not applicable) pursuant to the Performance Share Plan.

SHARE CAPITAL

There has been no change in the company's share capital during the current reported financial period.

There were no shares held as treasury shares at as 30 June 2012 and 30 June 2011.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

Total number of issued shares excluding treasury shares as at 30 June 2012 was 456,821,443 (31 December 2011: 456,821,443).

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Except as disclosed in paragraph 5 below, the Group has adopted the same accounting policies and methods of computation as the audited financial statements for the financial year ended 31 December 2011.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has adopted applicable Financial Reporting Standards ("FRS"), which became effective for financial years beginning on or after 1 January 2012.

The adoption of the new/revised FRS did not result in any material impact on the Group's results.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group		Group	
	<u>30/6/2012</u> <u>(3 months)</u> Cents	<u>30/6/2011</u> <u>(3 months)</u> Cents	<u>30/6/2012</u> <u>(6 months)</u> Cents	<u>30/6/2011</u> <u>(6 months)</u> Cents
Earnings/(loss) per ordinary share for the period based on net profit/(loss) attributable to owners of the Company				
(i) Based on the weighted average number of ordinary shares on issue; and	0.18	(0.23)	0.46	0.04
(ii) On a fully diluted basis	0.18	(0.23)	0.46	0.04

Basic earnings/(loss) per share is calculated with reference to profit/(loss) net of tax attributable to owners of the Company and the weighted average number of ordinary shares of 456,821,443 (30 June 2011 : 455,821,443 shares).

Diluted earnings/(loss) per share are calculated by dividing profit/(loss) net of tax attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares. The weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

	No. of Shares			
	Group		Group	
	<u>30/6/2012</u> <u>(3 months)</u>	<u>30/6/2011</u> <u>(3 months)</u>	<u>30/6/2012</u> <u>(6 months)</u>	<u>30/6/2011</u> <u>(6 months)</u>
Weighted average number of ordinary shares for basic earnings per share computation	456,821,443	455,821,443	456,821,443	455,821,443
Effects of dilution:				
- Share options	462,829	-	321,453	-
Weighted average number of ordinary shares for diluted earnings per share computation	<u>457,284,272</u>	<u>455,821,443</u>	<u>457,142,896</u>	<u>455,821,443</u>

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued share excluding treasury shares of the issuer at the end of the:-

(a) current financial period reported on; and

(b) immediately preceding financial year.

	Group		Company	
	<u>30/6/2012</u> Cents	<u>31/12/2011</u> Cents	<u>30/6/2012</u> Cents	<u>31/12/2011</u> Cents
Net asset value per ordinary share capital	25.24	24.04	21.67	22.06

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

8.1 Consolidated Income Statement

Revenue for the second quarter ended 30 June 2012 ("2Q 2012") is lower than that for the second quarter ended 30 June 2011 ("2Q 2011") due mainly to the decrease in average oil price for the period and decline in production primarily due to field's operational issues.

The cost of sales decreased by 17% in 2Q 2012 as compared to 2Q 2011 mainly due to lower operational expenses and decrease in depletion and amortisation of oil and gas properties.

In line with the lower revenue, partially offset by a decrease in cost of production, the gross profit decreased from US\$7,826,000 in 2Q 2011 to US\$7,360,000 in 2Q 2012.

The increase in administrative expenses for 2Q 2012 as compared to that for 2Q 2011 is mainly due to share-based payment for the issuance of stock options to a director and employees.

Other expenses for 2Q 2012 have decreased compared to that of 2Q 2011 mainly due to the following:

- (i) Lower loss on crude oil commodity options and ineffective portion of the cash flow hedge;
- (ii) Cessation of the management fees pay to RH Capital Limited with effect from 1 January 2012; and
- (iii) Lower bank charges.

Finance costs for 2Q 2012 are higher than that for 2Q 2011 due to unwinding of discount on decommissioning provisions.

Income tax expense mainly comprises the Group's share of the Basin and Island PSC's tax expense which is not relieved by the Group's expenses. Included in income tax expense for 2Q 2012 is US\$97,000 in relation to under provision of tax in respect of prior year for working interest in Basin PSC.

8.2 Consolidated Statement of Comprehensive Income

As part of the requirements of the bank loan agreement, the Group entered into a crude oil commodity option to hedge against the exposure to the variability in cash flows that is attributable to crude oil market price risk. The fair value of the cash flow hedge as at 30 June 2012 has decreased by US\$2,582,000 to US\$612,000 and is recognised as derivatives in the balance sheet. Of the decrease, fair value gain of US\$3,082,000 on the effective portion of the cash flow hedge is recognised in other comprehensive income.

8.3 Balance Sheet

8.3.1 The increase in exploration and evaluation assets is mainly due to further exploration activities at Basin PSC and additional evaluation works at Fuyu block and West Belida Block.

8.3.2 The increase in trade and other receivables is mainly due to the sale and lifting of crude oil in the Basin and Island PSCs.

8.3.3 The income tax recoverable refers to the excess tax paid as a result of operator's update that the Indonesian government is reviewing certain past costs for cost recovery under the Island PSC in 2011.

8.3.4 The increase in trade and other payables is mainly attributable to the increase in other creditors of Basin and Island PSCs and adjustment for the over-lift of hydrocarbon against the Group's entitlement.

8.3.5 The increase in income tax payable is due to higher tax provisions for the working interest in Basin PSC and Island PSC.

8.3.6 The increase in provisions is mainly due to the increase in decommissioning provision of Basin and Island PSCs.

8.3.7 Loan and borrowings have increased mainly due to proceeds received from a loan of US\$8,000,000 from Malayan Banking Berhad (see Note 1(b)(ii)).

8.4 Cash Flow

The Group recorded net operating cash outflow of US\$26,695,000 in 2Q 2012. This was funded out of the cash balances brought forward from previous period and loan of US\$8,000,000 from Malayan Banking Berhad.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement has been previously disclosed.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The volatility of oil prices continues to pose a challenge for the oil and gas industry. After a strong rally in 1Q 2012, Brent oil prices retreated to below US\$90 per barrel during 2Q 2012 as concerns loom on the various economic fronts. With the global economic outlook remaining uncertain and the social-political instability in various regions, oil prices will remain volatile. Barring unforeseen circumstances, the Board is cautiously optimistic about the Group's performance for 2012.

11. If a decision regarding dividend has been made:-

(a) Whether an interim (final) ordinary has been declared (recommended); and

None.

(b) (i) Amount per share in cents.

Not applicable.

(ii) Previous corresponding period in cents.

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable.

12. If no dividend has been declared (recommended), a statement to that effect.

No dividend has been declared or recommended for the quarter ended 30 June 2012.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders for IPTs.

14. Negative confirmation pursuant to Rule 705(5).

We, Dr Tan Jee-Theng, Tony and Dato' Sri Dr Tiong Ik King, being two Directors of RH PETROGAS LIMITED (the "Company"), do hereby confirm on behalf of the Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited second quarter financial results for the period ended 30 June 2012 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Dr Tan Jee-Theng, Tony
Director

Dato' Sri Dr Tiong Ik King
Director

BY ORDER OF THE BOARD

Tan Sri Datuk Sir Tiong Hiew King
Executive Chairman

08 Aug 2012