

**RH PETROGAS LIMITED**  
(Registration Number: 198701138Z)

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1. THE PROPOSED CONVERSION OF THE OUTSTANDING DEBTS AMOUNTING TO AN AGGREGATE OF US\$61,531,637 OWING TO RH CAPITAL LIMITED, SHARPTONE INVESTMENTS LIMITED AND SURREYVILLE PTE LTD BY THE COMPANY INTO 157,455,957 NEW ORDINARY SHARES (“SHARES”) IN THE CAPITAL OF THE COMPANY (“DEBT CONVERSION SHARES”) AT THE ISSUE PRICE OF S\$0.492 FOR EACH DEBT CONVERSION SHARE (THE “PROPOSED DEBT CONVERSION”); AND
  2. THE PROPOSED ALLOTMENT AND ISSUE OF UP TO 262,292,000 SHARES IN THE CAPITAL OF THE COMPANY (“PLACEMENT SHARES”) WITH UP TO 87,431,000 WARRANTS (“PLACEMENT WARRANTS”) AT SUCH ISSUE PRICE TO BE DETERMINED BY THE BOARD AT ITS DISCRETION WHICH SHALL NOT BE LESS THAN S\$0.360 FOR EACH SHARE (“ISSUE PRICE”) (THE “PROPOSED PLACEMENT”).
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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Company’s announcement dated 22 May 2012 in relation to the Proposed Debt Conversion and the Proposed Placement.*

Further to the RH Petrogas Limited (the “Company”) announcements (SGXNET Announcement No. 127) on 22 May 2012, (SGXNET Announcement No. 120) on 25 June 2012 and (SGXNET Announcement No. 59) on 7 August 2012, the Board of Directors of the Company is pleased to announce that the completion of the Proposed Debt Conversion has taken place on 13 August 2012. Pursuant to the completion of the Proposed Debt Conversion, an aggregate of 157,455,957 Debt Conversion Shares were issued and credited as fully paid to Surreyville Pte Ltd, Sharptone Investments Limited and RH Capital Limited as follows: -

No.	Name	Number of Debt Conversion Shares issued
1.	Surreyville Pte Ltd	9,183,600
2.	Sharptone Investments Limited	20,325,203
3.	RH Capital Limited	127,947,154

The Debt Conversion Shares rank pari passu in all respects with the existing issued ordinary shares in the capital of the Company, and are expected to be listed and quoted on the Singapore Exchange Securities Trading Limited with effect from 17 August 2012. Following the issue of the Debt Conversion Shares, the total number of issued and paid-up ordinary shares of the Company has increased to 614,277,400 ordinary shares.

Further announcement will be made by the Company in relation to the Proposed Placement as and when appropriate.

BY ORDER OF THE BOARD

Tan Sri Datuk Sir Tiong Hiew King  
Executive Chairman  
13 August 2012