

RH PETROGAS LIMITED
(Registration Number: 198701138Z)

INTERESTED PERSON TRANSACTIONS – CHANGE OF BASIS OF MEASUREMENT FOR THE PURPOSES OF CHAPTER 9 OF THE LISTING MANUAL FROM NET TANGIBLE ASSET VALUE TO NET ASSET VALUE

The Board of Directors of RH Petrogas Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had applied to Singapore Exchange Securities Trading Limited (“**SGX-ST**”) to seek its approval to use the Group’s latest audited consolidated net asset value (“**NAV**”) instead of the Group’s latest audited consolidated net tangible assets (“**NTA**”), as the basis for computing the materiality thresholds in respect of Rules 905 and 906 of the Listing Manual. The reason for the application was due to the Group reporting a consolidated net tangible liabilities value (negative NTA) as on 31 December 2011 of US\$30,044,000.

The SGX-ST had granted its approval in a letter dated 6 December 2012, allowing the Company to use the Group’s latest audited consolidated NAV as the basis for computing the materiality thresholds in respect of Rules 905 and 906 of the Listing Manual. The approval is subject to the following:-

- (a) An announcement of the proposed change to compute the 3% and 5% thresholds based on the Group’s audited NAV for the purpose of complying with Rules 905 and 906 of the Listing Manual and the reason for the change;
- (b) An undertaking from the Company that when it records sustained positive consolidated audited NTA for at least 2 financial years in future, the Company will consult SGX-ST on the appropriate measure to use for the computation of the Chapter 9 thresholds at that point in time; and
- (c) Announcement of the undertaking in (b) above.

BY ORDER OF THE BOARD

Tan Sri Datuk Sir Tiong Hiew King
Executive Chairman
6 December 2012