

## **INCREASE IN ISSUED SHARES OF SUBSIDIARIES**

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### **1. INTRODUCTION**

- 1.1 The Board of Directors (the “**Board**”) of RH Petrogas Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that:
- (a) prior to the MIL Loan Capitalisation (as defined in paragraph 2 below), Mastique Investments Limited (“**MIL**”), an indirect wholly-owned subsidiary of the Company, owed RH Petrogas Investments Pte. Ltd. (“**RHPI**”) US\$36,978,692 (“**MIL Loan**”); and
  - (b) prior to the KRL Loan Capitalisation (as defined in paragraph 3 below), Kingworld Resources Limited (“**KRL**”), an indirect wholly-owned subsidiary of the Company, owed MIL US\$36,978,692 (“**KRL Loan**”).
- 1.2 RHPI is a wholly-owned subsidiary of the Company, MIL is a wholly-owned subsidiary of RHPI, and KRL is a wholly-owned subsidiary of MIL.

### **2. CAPITALISATION OF MIL LOAN**

The Board wishes to announce that RHPI has on 24 October 2019 subscribed for one (1) share with a par value of US\$1.00 in MIL, credited as fully paid (“**MIL Subscription**”) for a consideration of US\$36,978,692, satisfied by way of a capitalisation of the MIL Loan (“**MIL Loan Capitalisation**”). Further to the MIL Subscription, the total number of shares in MIL which RHPI holds has increased from one (1) MIL share to two (2) MIL shares and the total amount paid by RHPI to MIL has increased from US\$94,706,765 to US\$131,685,457.

### **3. CAPITALISATION OF KRL LOAN**

The Board wishes to announce that MIL has on 24 October 2019 subscribed for 36,978,692 shares with a par value of US\$1.00 in KRL, credited as fully paid (“**KRL Subscription**”) for a consideration of US\$36,978,692, satisfied by way of a capitalisation of the KRL Loan (“**KRL Loan Capitalisation**”). Further to the KRL Subscription, the total number of shares in KRL which MIL holds has increased from 5,857,668 KRL shares to 42,836,360 KRL shares and the total amount paid by MIL to KRL has increased from US\$5,857,668 to US\$42,836,360.

4. Each of the MIL Loan Capitalisation and the KRL Loan Capitalisation is not expected to have any material impact on the consolidated earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2019.
5. None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in each of the MIL Subscription, the KRL Subscription, the MIL Loan Capitalisation and the KRL Loan Capitalisation, save for their shareholdings and/or directorships, as the case may be, in the Company.

### **BY ORDER OF THE BOARD**

Chang Cheng-Hsing Francis  
Group CEO & Executive Director  
24 October 2019