

RESPONSE TO SGX REGCO QUERIES REGARDING TRADING ACTIVITY

The Board of Directors of RH Petrogas Limited (the “**Company**”) refers to the queries from the Singapore Exchange Regulation Pte. Ltd. (“**SGX RegCo**”) on 31 May 2021 regarding trading activity and the unusual price movements in the Company’s shares recently and wishes to respond to the queries as follows:

SGX RegCo Query 1:

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.

- If yes, the information shall be announced immediately.

Company’s Response:

The Company wishes to state that it receives proposals from time to time for possible mergers and acquisitions, joint ventures and/or strategic alliance opportunities. The Company reviews and evaluates such proposals in line with its business strategies and objectives, with a view to enhancing its shareholders’ value. In addition, the Company regularly reviews its capital structure and funding options to enhance the financial flexibility of the Company and its subsidiaries. In this regard, the Company is currently in discussions with one of its controlling shareholders as regards the capitalisation of certain loans granted by such shareholder (by way of conversion of the loans to ordinary shares in the capital of the Company). The Company is also in discussion with a bank on the possibility of obtaining bank financing. There is no assurance that such capitalisation and/or bank financing will proceed. As at the date of this announcement, the Company has not made any decision on any of these proposals or options.

If and when there are any material developments, the Company will make the appropriate announcements on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in accordance with the listing rules of the SGX-ST.

SGX RegCo Query 2:

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company’s Response:

The Company is not aware of any possible explanation for the trading.

SGX RegCo Query 3:

Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Company's Response:

The Company confirms that it is in compliance with the listing rules of the SGX-ST and in particular, Rule 703 of the SGX-ST Listing Manual regarding disclosure of material information.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If in doubt about the action they should take, shareholders and potential investors of the Company should consult their stockbrokers, bankers, solicitors, accountants, tax advisers and/or other professional advisers.

BY ORDER OF THE BOARD

Chang Cheng-Hsing Francis
Group CEO & Executive Director
31 May 2021