

RH PETROGAS LIMITED

(Company Registration No.: 198701138Z)

LEGAL PROCEEDINGS INVOLVING PETROGAS (BASIN) LTD.

The Board of Directors (the "**Board**") of RH Petrogas Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company's 82.65%-owned subsidiary, Petrogas (Basin) Ltd. ("**PBL**"), had been involved in legal proceedings in the Indonesian courts as one of the four defendants in a claim by an individual plaintiff against PBL, Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak Dan Gas Bumi ("**SKK Migas**", a special task force under the Minister of Energy and Mineral Resources authorised to implement the management of upstream oil and gas business activities in Indonesia), the Regent of Sorong Regency, and PetroChina International (Bermuda) Ltd. The plaintiff alleged that he is the rightful land owner of a well site but did not receive compensation when the said land was acquired 23 years ago in 2001, and claimed compensation for opportunity loss due to his inability to build a commercial and subsidised housing complex on the said land, as well as his entitlement to the oil and gas produced from said well site.

The Board was informed on 6 June 2024 that the Supreme Court of the Republic of Indonesia has found in favour of the plaintiff and ordered PBL to compensate the plaintiff a sum of Rp 26,475,000,000 (equivalent to US\$1,640,436 based on the exchange rate of US\$1.00 : Rp 16,139 as at 5 June 2024) for the opportunity loss, to hand over the said land measuring 7,500 m² to the plaintiff, and other administrative obligations. The Board was informed that PBL has only received the formal notification from the court in this regard and has yet to receive the full set of verdict which will contain details of the court's deliberation and consideration in respect of the judgement. The Company will study the full set of verdict once they are received from the court and will evaluate any further avenue for legal recourse available. As this claim relates to an incident which happened during the period of the old Kepala Burung PSC which has expired in October 2020 ("**Expired PSC**"), any final compensation to be paid to the plaintiff would be shared among partners of the Expired PSC where the Group has a net effective working interest of 54.1%. The Group acquired its working interests in the Expired PSC in 2010. Only 1 well is affected by the claim over the well site which is currently no longer in production and has no remaining booked reserves associated with it.

The Board will make further announcements on any material developments, as and when required.

By Order of the Board

Chang Cheng-Hsing Francis
Group CEO and Executive Director
6 June 2024