

RH PETROGAS LIMITED
(Company Registration No. 198701138Z)

UPDATE ON INDEPENDENT REVIEW

1. The Board of Directors ("**Board**") of RH Petrogas Limited (the "**Company**", and collectively with its subsidiaries, the "**Group**") refers to the announcements released by the Company on 29 April 2024, 16 May 2024 and 30 May 2024 (the "**Previous Announcements**") in relation to, *inter alia*, PricewaterhouseCoopers Risk Services Pte Ltd's ("**PwC**" or the "**Independent Reviewer**") review and assessment of various allegations concerning the Company's subsidiaries, Petrogas (Basin) Limited ("**PBL**") and Petrogas (Island) Limited ("**PIL**") (collectively, "**Petrogas Indonesia**"), as reported by whistleblowers (the "**Independent Review**"). Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Previous Announcements.
2. As part of the Independent Review, WongPartnership LLP ("**WongPartnership**") was engaged as external legal counsel to assist in the Independent Review, as well as review and advise the Audit Committee and the Company on the findings made by the Independent Reviewer.
3. Further to the Previous Announcements, the Board wishes to update that PwC has completed the Independent Review and issued an executive summary of its final report to the Audit Committee (the "**Executive Summary of the Fact-Finding Report**"). In connection with the same, WongPartnership has issued an executive summary of its legal opinion in respect of the potential legal issues under Singapore or Indonesian law associated with the various allegations concerning Petrogas Indonesia as reported by the whistleblowers, together with certain recommendations ("**Executive Summary of the Legal Opinion**"). Copies of the Executive Summary of the Fact-Finding Report and the Executive Summary of the Legal Opinion are attached at Annex A and Annex B to this Announcement respectively.
4. The Audit Committee has: (i) invested in secure AI-technology enabled platform to enhance whistleblowing reporting and investigation in a confidential, anonymous and reliable manner, with reporting through to the Audit Committee; (ii) approved the adoption and implementation of new policies on whistleblowing and anti-bribery and corruption aligned with the new secure AI-powered end-to-end whistleblowing platform; (iii) initiated reviews of the Board and Board Committee Terms of References with a view to bringing these up to date and ensure conformance with the Singapore Code of Corporate Governance; and (iv) initiated reviews of procurement procedures, hiring practices and various relevant policies with a view to strengthening internal controls and signalling a commitment to conducting business with integrity, honesty and ethics.
5. In addition, the Audit Committee plans to engage external lawyers to advise on potential disciplinary action and legal action. The Audit Committee will, in close discussions with the Board, review the recommendations set out in the Executive Summary of the Legal Opinion, including recommendations relating to improved processes to strengthen internal controls and reviewing Internal Audit, Legal and Compliance functions and consider supplementing resources. The Audit

Committee targets to implement all necessary measures and take all actions it considers appropriate, as far as practicable, by 31 July 2026.

6. The Company will make further announcements as and when there are material developments.

By Order of the Board

Chang Cheng-Hsing Francis
Group CEO and Executive Director
27 January 2026