

## MANDATORY UNCONDITIONAL CASH OFFER

by

### PHILLIP SECURITIES PTE LTD

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 197501035Z)  
(“Phillip Securities”)

for and on behalf of

### PT SINTESA BARA GEMILANG

(Incorporated in the Republic of Indonesia)  
(Company Business Registration No.: 9120317062282)  
(the “Offeror” or “PT Sintesa”)

to acquire all the issued and paid-up ordinary shares in the capital of

### SAKARI RESOURCES LIMITED

(Incorporated in the Republic of Singapore)  
(formerly known as Straits Asia Resources Limited)  
(Company Registration No.: 199504024R)  
(the “Offeree” or “Sakari”)

other than treasury shares and those already owned, controlled or agreed to be acquired by the Offeror and its Concert Parties

## CLOSE OF OFFER FINAL LEVEL OF ACCEPTANCES

### 1. INTRODUCTION

Phillip Securities refers to:

- (a) the offer announcement published in The Straits Times on 16 February 2023 (the “**Offer Announcement**”) in relation to the mandatory unconditional cash offer (the “**MGO**”) by Phillip Securities, for and on behalf of Offeror, for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Offeree, other than treasury shares and those already owned, controlled or agreed to be acquired by the Offeror and its Concert Parties; and
- (b) the formal offer document dated 2 March 2023 containing the terms and conditions of the Offer (the “**Offer Document**”) electronically disseminated on 2 March 2023.

*All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.*

## 2. CLOSE OF THE OFFER

Phillip Securities wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 30 March 2023.

**Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 30 March 2023 will be rejected.**

## 3. FINAL LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, Phillip Securities wishes to announce, for and on behalf of the Offeror, that as at 5.30 p.m. (Singapore time) on 30 March 2023, the total number of Shares (a) for which valid acceptances have been received, (b) held by the Offeror and its Concert Parties on or before the Offer Announcement Date, and (c) acquired or agreed to be acquired by the Offeror and its Concert Parties after the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 30 March 2023 (other than pursuant to valid acceptances of the Offer), are as follows:

### (a) Acceptances of the Offer

As at 5.30 p.m. (Singapore time) on 30 March 2023, the Offeror has received valid acceptances amounting to 9,172,320 Shares, representing approximately 0.81% of the total number of issued Shares.

### (b) Shares held as at the Offer Announcement Date

As at the Offer Announcement Date:

- (i) the Offeror did not hold any Shares; and
- (ii) the Concert Parties collectively owned or controlled an aggregate of 1,081,942,625 Shares, representing approximately 95.15% of the total number of issued Shares.

### (c) Shares acquired or agreed to be acquired after the Offer Announcement Date

Between the Offer Announcement Date and 5.30 p.m. (Singapore time) on 30 March 2023, the Offeror and its Concert Parties have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

## 4. RESULTANT SHAREHOLDINGS

Accordingly, as at 5.30 p.m. (Singapore time) on 30 March 2023, the total number of Shares (a) owned, controlled or agreed to be acquired by the Offeror and the Concert Parties, and (b) for which valid acceptances of the Offer have been received, amount to an aggregate of 1,091,114,945 Shares, representing 95.96% of the total number of issued Shares.

## 5. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts that have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeree (including without limitation, information relating to the Offeree), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by  
**PHILLIP SECURITIES PTE LTD**

For and on behalf of  
**PT SINTESA BARA GEMILANG**

**30 March 2023**

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*Any enquiries relating to this Announcement or the MGO should be directed during office hours to Phillip Securities at (65) 6531 1555.*

### Forward-Looking Statements

*All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements. The Offeror and/or Phillip Securities does not guarantee any future performance or event or undertake any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations.*