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UNCONDITIONAL EXIT OFFER

by

SAC CAPITAL PRIVATE LIMITED
(Company Registration No.: 200401542N)
(Incorporated in the Republic of Singapore)

for and on behalf of

DUCHESS AVENUE PTE. LTD.
(Company Registration No.: 202230747Z)
(Incorporated in the Republic of Singapore)

to acquire all the issued ordinary shares in the capital of

GOLDEN ENERGY AND RESOURCES LIMITED
(Company Registration No.: 199508589E)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN in accordance with Section 215AB(1)(c)(ii) of the Companies Act 1967 of Singapore, that:

(a) SAC Capital Private Limited ("**SAC Capital**"), as the financial adviser to Duchess Avenue Pte. Ltd. ("**Offeror**"), has made, for and on behalf of the Offeror, an exit offer ("**Exit Offer**") for all the issued ordinary shares ("**Shares**") in the capital of Golden Energy and Resources Limited ("**Company**");

(b) the formal exit offer letter dated 18 May 2023 ("**Exit Offer Letter**") containing the terms and conditions of the Exit Offer and enclosing the acceptance forms for the Exit Offer ("**Acceptance Forms**") were electronically despatched to the shareholders of the Company ("**Shareholders**") on 18 May 2023. Electronic copies of the Exit Offer Letter and the Acceptance Forms have been published on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at https://www.sgx.com and the website of the Company at http://investor.gear.com.sg/circulars.html;

(c) in connection with the electronic despatch of the Exit Offer Letter, a hardcopy notification letter ("**Notification Letter**") containing the address and instructions for the electronic retrieval of, amongst others, the Exit Offer Letter and its related documents has been posted to Shareholders together with the appropriate Acceptance Forms;

(d) Shareholders who have not received or who have misplaced the Notification Letter and/or the relevant Acceptance Forms should contact (i) The Central Depository (Pte) Limited ("**CDP**") (if a Shareholder holds Offer Shares that are deposited with CDP) via CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or via email at asksgx@sgx.com or (ii) Boardroom Corporate & Advisory Services Pte. Ltd. ("**Share Registrar**") (if a Shareholder holds Offer Shares in scrip form) via their contact number at +65 6536 5355, via email at srs.teamd@boardroomlimited.com or at its office located at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632;

(e) Shareholders whose addresses are outside Singapore as shown in the register of holders of Shares as maintained by the Share Registrar or in the records of CDP (each, an "**Overseas Shareholder**") may, subject to compliance with applicable laws, obtain copies of the Notification Letter, the relevant Acceptance Forms and any related documents, during normal business hours and up to the Closing Date, from (i) (in the case of a Shareholder whose Offer Shares are deposited with CDP) CDP by submitting a request to CDP via CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or via email at asksgx@sgx.com or (ii) (in the case of a Shareholder whose Offer Shares are not deposited with CDP) the Share Registrar at its office located at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632. Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write in to (A) (in the case of a Shareholder whose Offer Shares are deposited with CDP) the Offeror c/o The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934 or (B) (in the case of a Shareholder whose Offer Shares are not deposited with CDP) the Share Registrar at the address of the Share Registrar listed above, in each case, to request for the Notification Letter, the relevant Acceptance Forms and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder's own risk, up to five (5) Market Days prior to the Closing Date; and

(f) electronic copies of the Exit Offer Letter, the Acceptance Forms, all announcements in relation to the Exit Offer and other related documents are available for download on the website of the SGX-ST at https://www.sgx.com and the website of the Company at http://investor.gear.com.sg/newsroom.html.

All capitalised terms used and not defined herein shall bear the same meaning as set out in the Exit Offer Letter.

The availability of the Exit Offer to Overseas Shareholders may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in the relevant overseas jurisdictions. Overseas Shareholders should read Section 13 of the Letter to Shareholders in the Exit Offer Letter entitled "**Overseas Shareholders**".

This Notice is for information purposes only. The Exit Offer Letter (including the Acceptance Forms) and/or any related documents (including this Notice) do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in the Exit Offer Letter (including the Acceptance Forms) and/or any related documents (including this Notice) in any jurisdiction in contravention of applicable law.

Where there are potential restrictions on sending the Notification Letter (containing the address and instructions for the electronic retrieval of, *inter alia*, the Exit Offer Letter and its related documents) and the Acceptance Forms to any overseas jurisdiction, the Offeror, SAC Capital, CDP and the Share Registrar each reserves the right not to send these documents to such overseas jurisdictions. For the avoidance of doubt, the Exit Offer is open to all Shareholders, including those to whom the Notification Letter, the Acceptance Forms and/or any related documents may not be sent.

The Offeror Director and the Star Success Directors (including those who may have delegated detailed supervision of this Notice) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notice are fair and accurate and that no material facts have been omitted from this Notice, the omission of which would make any statement in this Notice misleading.

Where information in this Notice has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company or the Group), the sole responsibility of the Offeror Director and the Star Success Directors has been to ensure that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Notice in its proper form and context. The Offeror Director and the Star Success Directors jointly and severally accept full responsibility accordingly.

Issued by
SAC Capital Private Limited

For and on behalf of
Duchess Avenue Pte. Ltd.
14 August 2023

Any enquiries relating to this Notice or the Exit Offer should be directed during office hours to the following:

SAC Capital Private Limited
1 Robinson Road
#21-00 AIA Tower
Singapore 048542

Main Line: (65) 6232 3200

Mr Tan Kian Tiong
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