



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Golden Energy and Resources Limited (the "Company") will be held at NTUC Centre, No. 1 Marina Boulevard, Level 7, Room 701, One Marina Boulevard, Singapore 018989 on Monday, 29 April 2019 at 3.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

- 1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 December 2018 together with the Independent Auditor's Report thereon. (Resolution 1)
2. To re-elect the following Directors of the Company retiring pursuant to Article 107 of the Constitution of the Company: Mr Irwandy Arif [See Explanatory Note (i)] (Resolution 2), Mr Lim Yu Neng Paul [See Explanatory Note (ii)] (Resolution 3), Mr Mochtar Suhadi [See Explanatory Note (iii)] (Resolution 4)
3. To approve the payment of Directors' fees of \$328,600.00 for the year ending 31 December 2019 (previous year: S\$325,600). (Resolution 5)
4. To re-appoint Ernst & Young LLP as the Auditor of the Company and to authorise the Directors of the Company to fix their remuneration. (Resolution 6)
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

6. Authority to issue new shares

"That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
(2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, after adjusting for: (a) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and (b) any subsequent bonus issue, consolidation or subdivision of Shares;
(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting ("AGM") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

[See Explanatory Note (iv)]

(Resolution 7)

7. Proposed Renewal of the Sinar Mas IPT Mandate for Interested Person Transactions

- "That: (a) approval be and is hereby given, for the purpose of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the types of interested person transactions described in the Appendix dated 12 April 2019 (the "Appendix") appended to the Annual Report, with any person who falls within the classes of interested persons described in the Appendix, provided that such transactions are made on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders and are in accordance with the review procedures for interested person transactions as set out in the Appendix (the "Sinar Mas IPT Mandate");

- (b) the Sinar Mas IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next AGM of the Company is held or required by law to be held, whichever is the earlier; and

- (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) and/or they may consider expedient or necessary or in the interests of the Company to give effect to the Sinar Mas IPT Mandate as/for this Resolution."

[See Explanatory Note (v)]

(Resolution 8)

By Order of the Board

Pauline Lee

Chief Financial Officer and Company Secretary

Singapore, 12 April 2019

Explanatory Notes:

(i) Mr Irwandy Arif will, upon re-election as a Director of the Company, continue to serve as Independent Director of the Company and will be considered independent. The Board considers his independent for the purposes of Rule 704(8) of the Listing Manual of SGX-ST. Mr Arif does not have any relationships (including immediate family relationships) between himself and the Directors, the Company and its 10% shareholders. The detailed information on Mr Arif as recommended under the Code of Corporate Governance 2012 and as required under Rule 720(6) of the Listing Manual of the SGX-ST can be found in this Annual Report.

(ii) Mr Lim Yu Neng Paul will, upon re-election as a Director of the Company, continue to serve as Independent Director of the Company. Mr Lim is the Chairman of Audit Committee and member of both the Nominating Committee and Remuneration Committee of the Company. The Board considers him independent for the purposes of Rule 704(8) of the Listing Manual of SGX-ST. Mr Lim does not have any relationships (including immediate family relationships) between himself and the Directors, the Company and its 10% shareholders. The detailed information on Mr Lim as recommended under the Code of Corporate Governance 2012 and as required under Rule 720(6) of the Listing Manual of the SGX-ST can be found in this Annual Report.

(iii) Mr Mochtar Suhadi will, upon re-election as a Director of the Company, continue to serve as Executive Director of the Company. Mr Suhadi does not have any relationships (including immediate family relationships) between himself and the Directors, the Company and its 10% shareholders. The detailed information on Mr Suhadi as recommended under the Code of Corporate Governance 2012 and as required under Rule 720(6) of the Listing Manual of the SGX-ST can be found in this Annual Report.

(iv) The Ordinary Resolution 7 in item 6 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares) will be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

(v) The Ordinary Resolution 8 in item 7 above, if passed, will renew the Sinar Mas IPT Mandate to allow the Company, its subsidiaries and associated companies or any of them, to enter into the interested person transactions as described in the Appendix. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

Notes:

- 1. (a) A member who is not a Relevant Intermediary, is entitled to appoint one or two proxies to attend and vote in his/her stead at the AGM. (b) A member who is a Relevant Intermediary is entitled to appoint more than two proxies to attend and vote instead of the member at the AGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member.

"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Cap. 50.

- 2. A proxy need not be a member of the Company.
3. Each of the resolutions to be put to the vote of members at the AGM (and at any adjournment thereof) will be voted on by way of a poll.
4. The instrument appointing a proxy must be deposited at the registered office of the Company at 20 Cecil Street, #05-05 PLUS, Singapore 049705 not less than seventy-two (72) hours before the appointed for holding the AGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's and its proxy(ies)'s or representative's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member has obtained the prior express consent of such proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior express consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, (iii) undertakes that the member will only use the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iv) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warrant. Your or your proxy and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes.