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Meeting details:

Date: 29 April 2026

Time: 2.00 p.m.

Venue: 160 Robinson Road, #06-01 SBF Centre, Singapore 068914, Padang Room 2

Q1. For the group's greenfield mine, PT Tri Oetama Persada (TRIOP) mine, production reached 388,600 tonnes of coal in the first half of FY2025 and increased to approximately 1.1 million tonnes by mid-November 2025, achieving its approved coal production and sales target (or Rencana Kerja dan Anggaran Biaya (RKAB)).

- (i) What are the group's further development and production plans for PT TRIOP over the next two to three years? Does management intend to apply for a higher RKAB quota for 2026, and what operational and regulatory factors will determine the achievable production levels?**
- (ii) Since the acquisition, how has PT TRIOP, as well as the group's other mining assets, performed relative to management's original investment thesis and operational targets?**
- (iii) In light of increased regulatory scrutiny by the Indonesian government, particularly the Ministry of Forestry, what governance, compliance and internal control frameworks are in place to ensure adherence to applicable laws and concession requirements? How are these controls independently monitored and validated?**

Q2. As noted in the sustainability report, the group operates within the coal value chain, a sector subject to heightened environmental, social and governance scrutiny. While the group emphasises its role in supporting affordable baseload power in Indonesia, it has also committed to aligning its operations with global sustainability objectives.

The board has stated that it is responsible for overseeing the integration of sustainability considerations into the group's strategy. The board, via the chief executive officer, oversees the sustainability task force (STF) which comprises representatives from various business functions.

The sustainability governance structure is shown below:



(Source: sustainability report)

- (i) **Given that sustainability oversight is delegated by the board through the chief executive officer to the sustainability task force, can the board clarify how it maintains effective oversight of sustainability matters? Beyond the two scheduled board meetings annually, what additional mechanisms exist, if any, for the directors to engage substantively with sustainability matters?**

The group diversified into coal mining in 2024 and holds interests in five coal mines, notably PT TRIOP mine, in Central Kalimantan, which started its production as a greenfield coal mine in 2025.

- (ii) **Prior to the group’s acquisition of the coal mines in 2024, what specific sustainability considerations and trade-offs were evaluated by the board? How does the acquisition of coal mining assets affect the group’s emissions profile, including Scope 1, Scope 2 and Scope 3 emissions, and what targets or transition plans has the board established to manage these impacts over time?**

Q3. The group has proposed a final tax-exempt dividend of 0.44 Singapore cents per share for FY2025, representing a payout ratio of approximately 8.9%.

- (i) **How did the board determine the dividend payout ratio of 8.9% in the context of the group’s overall capital allocation framework? How does the board balance reinvestment needs, balance sheet strength and returns to shareholders?**

Other than PT TRIOP, the group holds interests in four other coal mines in Central Kalimantan, namely PT Persada Kapuas Prima (PT PKP), PT Pesona Bara Cakrawala (PT PBC), PT Cakrawala Bara Persada (PT CBP) and PT Pasir Bara Prima (PT PBP).

- (ii) **What are the expected capital expenditure and funding requirements for the group's other mining assets? Which other mine(s) would be ready for development in the near term?**

Shareholders are welcome to use and/or adapt the questions prepared by SIAS and to forward them to the company.

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