



SAKARI RESOURCES LIMITED
(Company Registration No. 199504024R)
(Incorporated in Singapore)
(the "Company")

LETTER TO SHAREHOLDERS – UPDATE ON THE PRE-CONDITIONAL OFFER ANNOUNCEMENT

Dear Shareholders,

A. Update

The Board of Directors (the "**Board**" or "**Directors**") of Sakari Resources Limited ("**Company**") wishes to refer the shareholders of the Company ("**Shareholders**") to the notice on The Straits Times dated 22 November 2022 ("**Pre-Conditional Offer Announcement**") made by PT Sintesa Bara Gemilang ("**Offeror**") relating to a pre-conditional mandatory general cash offer ("**Pre-Conditional Offer**") under Rule 14 of the Singapore Code on Takeovers and Mergers ("**Code**") for all the issued ordinary shares in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror ("**Offer Shares**") and the letter to the shareholders in relation to the Pre-Conditional Offer Announcement dated 24 November 2022 ("**Letter to Shareholders**").

Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Letter to Shareholders.

The Company wishes to update that as at date of this letter, the Company is not aware of any further announcement(s) from the Offeror in relation to the status of the Pre-Conditional Offer.

The Company will inform the shareholders as and when there are material updates to the Pre-Conditional Offer.

In the meantime, Shareholders are advised to exercise caution and seek appropriate independent advice when dealing in the shares.

B. Directors' Responsibility Statement

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

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Pre-Conditional Offer Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this letter.

Yours faithfully,

For and behalf of the Board of Directors of
SAKARI RESOURCES LIMITED
Cherdchai Boonchoochauy
Chairman
2 December 2022

Note: This is a computer-generated letter and hence no signature is required