

RIVERSTONE HOLDINGS LIMITED
(Company Registration Number 200510666D)
(Incorporated in the Republic of Singapore)

LITIGATION

The Board of Directors of Riverstone Holdings Limited (**the Company**) refers to the announcement released on 17 April 2009. The Board of Directors wishes to announce the latest development pertaining to the legal proceedings as instituted by Smart Glove Holdings Sdn Bhd (the "Plaintiff") against a group of 6 entities (collectively the "Defendants") which includes the wholly owned subsidiary of the Company; Riverstone Resources Sdn Bhd, and where the Defendants had subsequently filed their defence and counterclaim against the Plaintiff at the High Court of Malaya at Kuala Lumpur (the "**Action & Counterclaim**").

On 21.10.2009, a Notice of Discontinuance was filed at the High Court of Malaya pursuant to all the parties in the Action & Counterclaim agreeing to amicably resolve the matter based on terms and conditions that were mutually acceptable to all involved including each party withdrawing its claim against the other with no liberty to file afresh (the "**Settlement**"). The terms and conditions of the Settlement, as contained in a duly executed Settlement Agreement, shall remain confidential.

The Board of Directors is of the view that this Settlement does not give rise to any material or adverse impact to the financial position of the Company or any members of its Group.

By Order of the Board

Wong Teek Son
Executive Chairman/Chief Executive Officer

27 October 2009