

RIVERSTONE HOLDINGS LIMITED

(the "Company")

(Company Registration Number: 200510666D)

(Incorporated in the Republic of Singapore on 3 August 2005)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 61,900,000 WARRANTS (THE "WARRANTS") AT AN ISSUE PRICE OF S\$0.02 FOR EACH WARRANT, EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY (THE "NEW SHARE") AT AN EXERCISE PRICE OF S\$0.31 FOR EACH NEW SHARE, ON THE BASIS OF ONE (1) WARRANT FOR EVERY FIVE (5) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "SHARES") HELD BY SHAREHOLDERS OF THE COMPANY (THE "SHAREHOLDERS") AS AT 5.00 P.M. ON 29 JUNE 2010, FRACTIONAL ENTITLEMENTS BEING DISREGARDED (THE "WARRANTS ISSUE")

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's offer information statement dated 30 June 2010 in relation to the Warrants Issue (the "Offer Information Statement").

1. RESULTS OF THE WARRANTS ISSUE

1.1 Level of Subscription

The Board of Directors of the Company wishes to announce that, based on the total issued share capital of the Company of 309,500,000 Shares as at the Books Closure Date, 61,900,000 Warrants were available for subscription under the Warrants Issue and as at the close of the Warrants Issue on 21 July 2010, valid acceptances and excess applications for a total of 264,098,550 Warrants were received. This represents approximately 426.7% of the total number of Warrants that were available for subscription under the Warrants Issue.

Details of the valid acceptances and excess applications for the Warrants received are as follows:

- (a) valid acceptances were received for a total of 61,593,557 Warrants (including acceptances of 31,338,880 Warrants by the Undertaking Shareholders pursuant to the Undertakings) representing approximately 99.5% of the total number of Warrants available under the Warrants Issue; and
- (b) excess applications were received for a total of 202,504,993 Warrants, representing approximately 327.1% of the total number of Warrants available under the Warrants Issue.

The provisional allotments of 306,443 Warrants which were not accepted by Entitled Shareholders and/or Purchasers under the Warrants Issue will be fully allotted to satisfy excess applications for the Warrants. In the allotment of excess Warrants, preference will be given for the rounding of odd lots and Directors and Substantial Shareholders will rank last in priority.

1.2 Use of Proceeds

The Company has raised net proceeds of approximately S\$0.9 million after deducting estimated expenses of approximately S\$0.3 million from the Warrants Issue.

The Company intends to utilise the net proceeds from the Warrants Issue for the general working capital purposes of the Company.

As and when the Warrants are exercised, the proceeds arising therefrom may also be applied towards the general working capital of the Company and/or such other purposes at the discretion of the Directors. The Company will make the necessary announcements and subsequently provide a status report on the use of such proceeds and any material deviations therefrom in its annual report.

Pending the deployment of the net proceeds from the Warrants Issue and/or the exercise of the Warrants (as and when the Warrants are exercised), the net proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments and/or marketable securities, or used for any other purpose on a short-term basis, as the Directors may, in their absolute discretion deem fit.

1.3 Allotment of Warrants

Successful subscribers with CDP Securities Accounts, including those who have elected to receive their Warrants in their respective CDP Securities Accounts, will receive via ordinary post to their respective mailing addresses in Singapore as maintained with CDP, within fourteen (14) days after the Closing Date, a notification from CDP stating the number of Warrants that have been credited to their respective CDP Securities Accounts.

Other successful subscribers will receive, via ordinary post to their mailing addresses in Singapore as maintained with the Share Registrar, within ten (10) Market Days after the Closing Date, physical certificate(s) representing the number of Warrants validly subscribed by them.

2. **REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS**

Where any acceptance for Warrants and/or excess application for Warrants is invalid or unsuccessful, or where the number of excess Warrants allotted is less than that applied for, the amount paid on acceptance and/or application or the surplus allocation monies (as the case may be) will be returned or refunded to such applicants, without interest or any share of revenue or other benefit arising therefrom, within fourteen (14) days after the Closing Date, by any one or a combination of the following:

- (a) by means of a crossed cheque drawn on a bank in Singapore (where the acceptance and/or application is through CDP or the Share Registrar) sent to them at their mailing addresses in Singapore as maintained with CDP or the Share Registrar by ordinary post at their own risk; or
- (b) crediting their bank accounts with the relevant Participating Banks at their own risk (where acceptance and/or application is by way of an Electronic Application), the receipt by such bank being a good discharge to the Company, the Manager and CDP for their obligations; or
- (c) in such other manner as they may have agreed with CDP for the payment of any cash distributions.

3. DISTRIBUTION OF NET SALE PROCEEDS OF "NIL-PAID" RIGHTS TO FOREIGN SHAREHOLDERS

The provisional allotment of 207,000 Warrants which would otherwise have been provisionally allotted to Foreign Shareholders have been sold "nil-paid" on the SGX-ST. The net proceeds of such sale, after deduction of all expenses, will be pooled and thereafter distributed to such Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Books Closure Date. However, where the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit and no Foreign Shareholder shall have any claim whatsoever against the Company, the Manager or CDP in connection therewith.

4. LISTING OF THE WARRANTS

The Company will announce the date of listing and quotation of the Warrants on the Main Board of the SGX-ST in due course.

By Order of the Board

Wong Teek Son
Executive Chairman and Chief Executive Officer
29 July 2010