



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

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**RESPONSE TO SGX QUERIES ON ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2011**

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The Board of Directors of Riverstone Holdings Limited (“**the Company**” or together with its subsidiaries “**the Group**”) refers to the queries raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in its email of 17 April 2012 relating to the Company’s Annual Report for the financial year ended 31 December 2011 (“**Annual Report**”). The Company wishes to provide clarification as follows:-

**SGX-ST’s Queries:**

Please ensure compliance with Rule 1207(10) of the Listing Manual and ensure that when providing the opinion, the Board and Audit Committee demonstrate that it has focused its attention in all 3 areas of risks namely financial, operational and compliance when assessing the Company’s internal controls. Where the board is satisfied that the issuer has a robust and effective system of internal controls, the disclosure would need to include the basis for such an opinion, which may include the scope of review by the board and the audit committee. Where the board and/or the audit committee is of the view that controls need to be strengthened or has concerns over any deficiency in controls, the board would have to disclose the areas of concerns and how it seeks to address and monitor the areas of concerns.

**Company’s Response:**

Based on the internal controls established and maintained by the Group, work performed by the internal and external auditors and reviews performed by management, various Board Committees and the Board, the Board, with the concurrence of the Audit Committee, are of the opinion that the Group’s internal controls, addressing financial, operational and compliance risks, were adequate as at 31 December 2011. These controls are and will be continually assessed for improvement. However, the Board also notes that no system of internal controls and risk management can provide absolute assurance against the occurrence of material errors, poor judgement in decision making, human error, losses, fraud or other irregularities.

BY ORDER OF THE BOARD

Wong Teek Son  
Executive Chairman/Chief Executive Officer

18 April 2012