



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

RESPONSE TO SGX QUERIES ON FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2012

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 1 August 2012 relating to the Company's Financial Statements for the second quarter ended 30 June 2012 which was released on 30 July 2012 (**"2Q Results"**). The Company wishes to provide the following information:

SGX-ST's Queries:

We will like to refer to the Company's announcements of 2 May 2012 and 30 July 2012 on the financial statements for the period ended 31 March 2012 (**"1Q Results"**) and 30 June 2012 (**"2Q Results"**) respectively.

In paragraph 9 of the 2Q Results which reads: **"Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results"**. We note that the Company had indicated "No forecast and prospect statement had been made previously." Please note that the Company had previously issued the following statement in paragraph 10 of the 1Q Results, "Barring unforeseen circumstances, the Directors are cautiously optimistic that the Group will achieve profitable results in the forthcoming quarters." (**"Prospect Statement"**). As highlighted during our telephone conversation, we are of the view that the statement in paragraph 10 of the 1Q Results is a prospect statement for the forthcoming quarters. Hence, please provide a revised paragraph 9 of the 2Q Results which should include the following:-

- (i) Please disclose the Prospect Statement issued in 1Q results and confirm if there is any variance between the Prospect Statement and the actual 2Q Results;
- (ii) If there is any variance between the Prospect Statement and the actual 2Q Results, please address the following:-
 - (a) To state the bases on which the Prospect Statement had been made;
 - (b) When the Directors became first aware that the bases mentioned (ii)(a) above were no longer valid and why; and
 - (c) To state whether the Company could inform investors earlier in the form of a profit warning via SGXNET.

Company's Response:

In the Company's unaudited financial results for the first quarter ended 31 March 2012 released on 2 May 2012 (**"1Q Results"**), the Company made the following statement that:

"Barring other unforeseen circumstances, the Directors are cautiously optimistic that the Group will achieve profitable results in the forthcoming quarters."

The Company confirms that, as is evident from the 2Q results announced, there is no variance between that statement and the actual 2Q Results.

BY ORDER OF THE BOARD

Wong Teek Son
Executive Chairman/Chief Executive Officer

2 August 2012