

## UNAUDITED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019

## PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 &amp; Q3), HALF-YEAR AND FULL YEAR RESULTS

The Company was incorporated on 3 August 2005 and listed on the Official List of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 20 November 2006.

1 (a) (i) An income statement and statement of comprehensive income, (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

**Consolidated Income Statement**

	Group			Group		
	3Q2019	3Q2018		9M2019	9M2018	
	1 Jul 2019 to 30 Sep 2019	1 Jul 2018 to 30 Sep 2018	Increase / (decrease)	1 Jan 2019 to 30 Sep 2019	1 Jan 2018 to 30 Sep 2018	Increase / (decrease)
	RM'000	RM'000	%	RM'000	RM'000	%
<b>Revenue</b>	<b>251,256</b>	<b>239,528</b>	4.9%	<b>731,524</b>	<b>663,588</b>	10.2%
Cost of sales	(199,866)	(193,397)	3.3%	(585,240)	(522,318)	12.0%
<b>Gross profit</b>	<b>51,390</b>	<b>46,131</b>	11.4%	<b>146,284</b>	<b>141,270</b>	3.5%
Other income	852	657	29.7%	2,664	2,401	11.0%
Selling and distribution expenses	(4,166)	(4,335)	(3.9%)	(12,713)	(11,816)	7.6%
General and administrative expenses	(5,272)	(5,413)	(2.6%)	(16,549)	(16,416)	0.8%
Other operating (expenses)/ income	(898) #	546 #	(264.5%)	(3,243) #	(2,429) #	33.5%
Finance costs	(156)	(231)	(32.5%)	(531)	(730)	(27.3%)
<b>Profit before taxation</b>	<b>41,750</b>	<b>37,355</b>	11.8%	<b>115,912</b>	<b>112,280</b>	3.2%
Income tax expense	(6,139)	(5,232)	17.3%	(17,580)	(15,520)	13.3%
<b>Profit after taxation</b>	<b>35,611</b>	<b>32,123</b>	10.9%	<b>98,332</b>	<b>96,760</b>	1.6%
<b>Profit attributable to:</b>						
Equity holders of the Company	35,611	32,123	10.9%	98,332	96,760	1.6%
Non-controlling interests	- *	- *	N/M	- *	- *	N/M
	<b>35,611</b>	<b>32,123</b>		<b>98,332</b>	<b>96,760</b>	

**Consolidated Statement of Comprehensive Income**

	Group			Group		
	3Q2019	3Q2018		9M2019	9M2018	
	1 Jul 2019 to 30 Sep 2019	1 Jul 2018 to 30 Sep 2018	Increase / (decrease)	1 Jan 2019 to 30 Sep 2019	1 Jan 2018 to 30 Sep 2018	Increase / (decrease)
	RM'000	RM'000	%	RM'000	RM'000	%
<b>Profit after taxation</b>	<b>35,611</b>	<b>32,123</b>	10.9%	<b>98,332</b>	<b>96,760</b>	1.6%
<b>Other comprehensive income:</b>						
<b>Items that may be reclassified subsequently to profit or loss</b>						
Foreign currency translation (loss)/ gain	(67)	1,979	(103.4%)	2,064	(740)	(378.9%)
<b>Total comprehensive income</b>	<b>35,544</b>	<b>34,102</b>	4.2%	<b>100,396</b>	<b>96,020</b>	4.6%
<b>Total comprehensive income attributable to:</b>						
Equity holders of the Company	35,544	34,102	4.2%	100,396	96,020	4.6%
Non-controlling interests	- *	- *	N/M	- *	- *	N/M
	<b>35,544</b>	<b>34,102</b>		<b>100,396</b>	<b>96,020</b>	

1 (a) (ii) The net profit attributable to shareholders includes the following (charges)/credits:

	Group			Group		
	3Q2019	3Q2018		9M2019	9M2018	
	1 Jul 2019 to 30 Sep 2019	1 Jul 2018 to 30 Sep 2018	Increase / (decrease)	1 Jan 2019 to 30 Sep 2019	1 Jan 2018 to 30 Sep 2018	Increase / (decrease)
	RM'000	RM'000	%	RM'000	RM'000	%
Depreciation of property, plant and equipment	(12,109)	(10,189)	18.8%	(35,538)	(30,398)	16.9%
Net foreign exchange gain/ (loss)	821 #	(648) #	(226.7%)	1,129 #	3,254 #	(65.3%)
Property, plant and equipment written off	(8)	(6)	33.3%	(31)	(30)	3.3%
(Loss)/ gain on disposal of property, plant and equipment	-	(21)	(100.0%)	7	(43)	(116.3%)
Fair value (loss)/ gain on derivatives	(821) #	2,226 #	(136.9%)	(1,614) #	(2,748) #	(41.3%)
Research and development expenses	(653)	(806)	(19.0%)	(1,925)	(2,036)	(5.5%)
Interest income from bank balances	499	456	9.4%	1,656	1,494	10.8%
Interest on bank borrowings	(156)	(231)	(32.5%)	(531)	(730)	(27.3%)

N/M Not Meaningful

\* Denote amount less than RM500

# The net foreign exchange gain/ (loss) and fair value (loss)/ gain on derivatives have been included in other operating expenses

**RIVERSTONE HOLDINGS LIMITED**

**1 (b) (i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

	<b>Group</b>		<b>Company</b>	
	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>30.09.19</b>	<b>31.12.18</b>	<b>30.09.19</b>	<b>31.12.18</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Non-current assets</b>				
Property, plant and equipment	492,984	484,430	-	-
Other assets	20,943	18,175	-	-
Investments in subsidiary companies	-	-	198,954	199,026
Deferred tax assets	9,399	10,420	-	-
	<u>523,326</u>	<u>513,025</u>	<u>198,954</u>	<u>199,026</u>
<b>Current assets</b>				
Inventories	100,710	83,635	-	-
Trade receivables	142,201	158,246	-	-
Other receivables	1,929	13,595	29	27,821
Prepayments	4,884	5,245	57	26
Tax recoverable	1,155	973	-	-
Derivatives	-	1,127	-	-
Fixed deposits	28,660	24,860	18,793	9,703
Cash at banks and in hand	97,564	72,150	27,411	3,117
	<u>377,103</u>	<u>359,831</u>	<u>46,290</u>	<u>40,667</u>
<b>Current liabilities</b>				
Payables and accruals	97,865	125,579	289	288
Amount due to a subsidiary company	-	-	122	-
Bank borrowings (secured)	6,000	7,000	-	-
Derivatives	486	-	-	-
Refund liabilities	417	403	-	-
Provision for taxation	6,834	6,883	-	3
	<u>111,602</u>	<u>139,865</u>	<u>411</u>	<u>291</u>
<b>Net current assets</b>	<u>265,501</u>	<u>219,966</u>	<u>45,879</u>	<u>40,376</u>
<b>Non-current liabilities</b>				
Bank borrowings (secured)	8,500	13,000	-	-
Employee benefit obligations	374	261	-	-
Deferred tax liabilities	10,927	10,711	-	-
	<u>19,801</u>	<u>23,972</u>	<u>-</u>	<u>-</u>
<b>Net assets</b>	<u>769,026</u>	<u>709,019</u>	<u>244,833</u>	<u>239,402</u>
<b>Equity attributable to equity holders of the Company</b>				
Share capital	156,337	156,337	156,337	156,337
Treasury shares	(815)	(815)	(815)	(815)
Reserves	613,499	553,492	89,311	83,880
	<u>769,021</u>	<u>709,014</u>	<u>244,833</u>	<u>239,402</u>
<b>Non-controlling interests</b>	5	5	-	-
<b>Total equity</b>	<u>769,026</u>	<u>709,019</u>	<u>244,833</u>	<u>239,402</u>

**RIVERSTONE HOLDINGS LIMITED**

**1 (b) (ii) Aggregate amount of group's borrowings and debt securities**

Not applicable

	<b>Group</b>	
	<b>As at 30.09.19</b>	<b>As at 31.12.18</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Amount repayable in one year or less, or on demand</b>		
Bank borrowings (secured)	6,000	7,000
	<u>6,000</u>	<u>7,000</u>
<b>Amount repayable after one year</b>		
Bank borrowings (secured)	8,500	13,000
	<u>8,500</u>	<u>13,000</u>

The bank borrowings were secured by a corporate guarantee of the Company and a charge over a piece of leasehold land and buildings.

RIVERSTONE HOLDINGS LIMITED

1 (c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Group	
	3Q2019 1 Jul 2019 to 30 Sep 2019	3Q2018 1 Jul 2018 to 30 Sep 2018	9M2019 1 Jan 2019 to 30 Sep 2019	9M2018 1 Jan 2018 to 30 Sep 2018
	RM'000	RM'000	RM'000	RM'000
<b>Cash flows from operating activities</b>				
Profit before taxation	41,750	37,355	115,912	112,280
Adjustments for:				
Depreciation of property, plant and equipment	12,109	10,189	35,538	30,398
Property, plant and equipment written off	8	6	31	30
Loss/ (gain) on disposal of property, plant and equipment	-	21	(7)	43
Fair value loss/ (gain) on derivatives	821	(2,226)	1,614	2,748
Interest expense	156	231	531	730
Interest income	(499)	(456)	(1,656)	(1,494)
Operating cash flows before working capital changes	54,345	45,120	151,963	144,735
(Increase)/ decrease in inventories	(4,476)	5,554	(17,075)	(18,627)
Decrease/ (increase) in receivables and prepayments	4,159	(8,894)	28,072	(6,505)
Increase/ (decrease) in payables and accruals	1,243	12,112	(27,714)	11,423
Increase in refund liabilities	165	-	14	-
Increase in employee benefit obligations	79	21	113	33
Cash flows from operations	55,515	53,913	135,373	131,059
Income tax paid	(8,899)	(9,451)	(16,574)	(17,533)
Interest paid	(156)	(231)	(531)	(730)
Interest received	499	456	1,656	1,494
Net cash flows from operating activities	46,959	44,687	119,924	114,290
<b>Cash flows from investing activities</b>				
Proceeds from disposal of property, plant and equipment	1	75	8	104
Purchase of property, plant and equipment	(9,386)	(31,055)	(43,371)	(74,724)
Amount paid for purchase of land	(1,999)	-	(2,768)	-
Net cash flows used in investing activities	(11,384)	(30,980)	(46,131)	(74,620)
<b>Cash flows from financing activities</b>				
Repayment of revolving credit	-	-	(1,000)	-
Repayment of bank borrowings	(1,500)	(1,500)	(4,500)	(4,500)
Dividends paid	-	-	(40,389)	(42,242)
Net cash flows used in financing activities	(1,500)	(1,500)	(45,889)	(46,742)
Net increase/ (decrease) in cash and cash equivalents	34,075	12,207	27,904	(7,072)
Effect of foreign currency exchange rates	(212)	1,448	1,310	(1,002)
Cash and cash equivalents at beginning of period	92,361	92,521	97,010	114,250
Cash and cash equivalents at end of period	126,224	106,176	126,224	106,176
<b>Cash and cash equivalents comprise the followings at end of the financial period</b>				
Fixed deposits	28,660	27,735	28,660	27,735
Cash at banks and in hand	97,564	78,441	97,564	78,441
Cash and cash equivalent at end of the financial period	126,224	106,176	126,224	106,176

- 1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding year of the immediately preceding financial year.

<u>GROUP</u>	Share Capital RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Other Reserves RM'000	Total Reserves RM'000	Non- controlling Interests RM'000	Total Equity RM'000
<b>9M2018</b>							
<b>Balance at 1 January 2018</b>	156,337	(815)	515,843	(38,754)	477,089	5	632,616
Total comprehensive income for the period	-	-	96,760	(740)	96,020	- *	96,020
Payment of FY2017 final dividend	-	-	(42,242)	-	(42,242)	-	(42,242)
<b>Balance at 30 September 2018</b>	<b>156,337</b>	<b>(815)</b>	<b>570,361</b>	<b>(39,494)</b>	<b>530,867</b>	<b>5</b>	<b>686,394</b>
<b>9M2019</b>							
<b>Balance at 1 January 2019</b>	156,337	(815)	593,653	(40,161)	553,492	5	709,019
Total comprehensive income for the period	-	-	98,332	2,064	100,396	- *	100,396
Payment of FY2018 final dividend	-	-	(40,389)	-	(40,389)	-	(40,389)
<b>Balance at 30 September 2019</b>	<b>156,337</b>	<b>(815)</b>	<b>651,596</b>	<b>(38,097)</b>	<b>613,499</b>	<b>5</b>	<b>769,026</b>
<b>3Q2018</b>							
<b>Balance at 1 July 2018</b>	156,337	(815)	538,238	(41,473)	496,765	5	652,292
Total comprehensive income for the period	-	-	32,123	1,979	34,102	- *	34,102
<b>Balance at 30 September 2018</b>	<b>156,337</b>	<b>(815)</b>	<b>570,361</b>	<b>(39,494)</b>	<b>530,867</b>	<b>5</b>	<b>686,394</b>
<b>3Q2019</b>							
<b>Balance at 1 July 2019</b>	156,337	(815)	615,985	(38,030)	577,955	5	733,482
Total comprehensive income for the period	-	-	35,611	(67)	35,544	- *	35,544
<b>Balance at 30 September 2019</b>	<b>156,337</b>	<b>(815)</b>	<b>651,596</b>	<b>(38,097)</b>	<b>613,499</b>	<b>5</b>	<b>769,026</b>

\* Denote amount less than RM500

<u>COMPANY</u>	Share Capital RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Other Reserves RM'000	Total Reserves RM'000	Total Equity RM'000
<b>9M2018</b>						
<b>Balance at 1 January 2018</b>	156,337	(815)	42,239	45,306	87,545	243,067
Total comprehensive income for the period	-	-	10,857	(1,782)	9,075	9,075
Payment of FY2017 final dividend	-	-	(42,242)	-	(42,242)	(42,242)
<b>Balance at 30 September 2018</b>	<b>156,337</b>	<b>(815)</b>	<b>10,854</b>	<b>43,524</b>	<b>54,378</b>	<b>209,900</b>
<b>9M2019</b>						
<b>Balance at 1 January 2019</b>	156,337	(815)	40,438	43,442	83,880	239,402
Total comprehensive income for the period	-	-	46,466	(646)	45,820	45,820
Payment of FY2018 final dividend	-	-	(40,389)	-	(40,389)	(40,389)
<b>Balance at 30 September 2019</b>	<b>156,337</b>	<b>(815)</b>	<b>46,515</b>	<b>42,796</b>	<b>89,311</b>	<b>244,833</b>
<b>3Q2018</b>						
<b>Balance at 1 July 2018</b>	156,337	(815)	11,135	38,671	49,806	205,328
Total comprehensive income for the period	-	-	(281)	4,853	4,572	4,572
<b>Balance at 30 September 2018</b>	<b>156,337</b>	<b>(815)</b>	<b>10,854</b>	<b>43,524</b>	<b>54,378</b>	<b>209,900</b>
<b>3Q2019</b>						
<b>Balance at 1 July 2019</b>	156,337	(815)	25,663	45,190	70,853	226,375
Total comprehensive income for the period	-	-	20,852	(2,394)	18,458	18,458
<b>Balance at 30 September 2019</b>	<b>156,337</b>	<b>(815)</b>	<b>46,515</b>	<b>42,796</b>	<b>89,311</b>	<b>244,833</b>

- 1 (d) (ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Share capital	Number of shares	Share Capital RM'000
<b>Issued and fully paid up:</b>		
<b>As at 31 December 2018</b>	<u>742,452,050</u>	<u>156,337</u>
<b>As at 30 September 2019</b>	<u>742,452,050</u>	<u>156,337</u>

As at 30 September 2019, the Company held 1,368,000 of its issued shares as treasury shares (31 December 2018: 1,368,000).

Other than the above mentioned, the Company does not have any outstanding share convertibles at the end of the financial period under review.

- 1 (d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 30.09.19	As at 31.12.18
Total number of issued shares	742,452,050	742,452,050
Less: Treasury shares	<u>(1,368,000)</u>	<u>(1,368,000)</u>
Total number of issued shares excluding treasury shares	<u>741,084,050</u>	<u>741,084,050</u>

- 1 (d) (iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

There were no sales, transfers, disposal, cancellation and/ or use of treasury shares during the current financial period reported on.

- 1 (d) (v) A statement showing all sales, transfers, disposal, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

There were no sales, transfers, disposal, cancellation and/ or use of subsidiary holdings as at the end of the current financial period reported on.

**2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Company's auditors.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Except as explained in note 5, the Group and the Company have applied the same accounting policies and method of computation applied in the financial statements for the current reporting period as those adopted in the most recently audited consolidated financial statements for the financial year ended 31 December 2018.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The adoption of the new Singapore Financial Reporting Standards (International) ("SFRS(I)", in particular SFRS(I) 16, is assessed to have no material impact to the results of the Group and the Company for the financial year ended 31 December 2019.

**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-**

	<b>Group</b>	
	<b>3Q2019</b>	<b>3Q2018</b>
Earnings per share ("EPS") in sen (RM)		
a) Basic	4.81	4.33
b) On a fully diluted basis	4.81	4.33

Earnings per share for the third quarter ended 30 September 2019 is calculated based on profit from ordinary activities after taxation of RM35.6 million divided by weighted average of 741.1 million number of ordinary shares in issue. As for comparative, earnings per share for the third quarter ended 30 September 2018 is calculated based on profit from ordinary activities after taxation of RM32.1 million divided by weighted average of 741.1 million number of ordinary shares in issue.

As there were no share options and other potential issuance granted, the basic and fully diluted earnings per share are the same.

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-**

- (a) current financial period reported on; and
- (b) immediately preceding financial year.

	<b>Group</b>		<b>Company</b>	
	<b>As at 30.09.19</b>	<b>As at 31.12.18</b>	<b>As at 30.09.19</b>	<b>As at 31.12.18</b>
Net asset per share in sen (RM)	103.77	95.67	33.04	32.30

The Group and Company net asset backing per ordinary share as at 30 September 2019 and 31 December 2018 are calculated based on 741.1 million ordinary shares in issue excluding treasury shares.



8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

- a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

**a) INCOME STATEMENT REVIEW**

For 3Q2019, the Group achieved RM251.3 million in total revenue, an increase of 4.9% compared to RM239.5 million in 3Q2018. Cost of sales increased to RM199.9 million in 3Q2019 in line with increase in total revenue. The Group's gross profit rose 11.4% from RM46.1 million in 3Q2018 to RM51.4 million in 3Q2019. The Group's gross profit margin improved from 19.3% to 20.5%.

The Group's other income increased by 29.7% to RM0.9 million in 3Q2019 mainly due to higher interest income.

Selling and distribution expenses reduced by 3.9% year-on-year (yoy) to RM4.2 million in 3Q2019 mainly due to lower sales commission.

General and administrative expenses decreased by 2.6% yoy to RM5.3 million in 3Q2019 mainly due to reduction in performance incentives.

Other operating expenses reduced to RM0.9 million in 3Q2019 mainly due to the impact from net foreign exchange and fair value in derivatives.

Overall yoy in 3Q2019, the Group's profit before tax and profit after tax increased by 11.8% to RM41.8 million and 10.9% to RM35.6 million respectively.

**b) BALANCE SHEET REVIEW**

As at 30 September 2019, non-current assets which consist of property, plant and equipment (PPE), other assets and deferred tax assets, increased to RM523.3 million from RM513.0 million. PPE increased to RM493.0 million from RM484.4 million mainly on acquisition amounting to RM43.4 million coupled with foreign exchange adjustment of RM0.8 million offset by the depreciation charge of RM35.5 million and PPE written off and disposed off. Other assets as at 30 September 2019 were at RM20.9 million consisting of payments for the land purchase. Deferred tax assets (DTA) decreased to RM9.4 million mainly due to higher utilisation of reinvestment allowance incentive against the statutory income.

Inventories increased from RM83.6 million as at 31 December 2018 to RM100.7 million as at 30 September 2019 mainly due to higher production volume. Improvement in collections resulted in trade receivables being reduced to RM142.2 million. As a result of refunds of Goods and Services Tax, other receivables reduced to RM1.9 million as at 30 September 2019 from RM13.6 million.

Cash and cash equivalents increased from RM97.0 million as at 31 December 2018 to RM126.2 million as at 30 September 2019. For the 3Q2019, the Group generated RM47.0 million in net cash flows from operating activities and net cash flows used in investing activities amounting to RM11.4 million were mainly for the purchase of PPE. The Group's net cash flows used in financing activities in 3Q2019 amounted to RM1.5 million for repayment of bank borrowings.

Current liabilities reduced to RM111.6 million as at 30 September 2019 mainly due to lower payables and accruals. Payables and accruals came down from RM125.6 million as at 31 December 2018 to RM97.9 million as at 30 September 2019.

Non-current liabilities declined to RM19.8 million as at 30 September 2019 from RM24.0 million mainly due to the repayment of bank borrowings of RM1.5 million.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable

- 10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

Subject to market conditions, the Group will add an additional capacity up to 1.4 billion pieces of gloves by 1Q2020 for Phase 6 of its expansion plans, which will bring the Group's total annual production capacity up to 10.4 billion pieces of gloves.

Macroeconomic headwinds such as US Dollar fluctuations, volatile raw material prices, increase in overall production costs as well as competition from other glove manufacturers continue to remain a challenge for the Group.

- 11. If a decision regarding dividend has been made:-**

- (a) Whether an interim (final) ordinary dividend has been declared (recommended); and**

None

- (b) Corresponding period of the immediately preceding financial year**

None

- (c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

Not applicable

- (d) The date the dividend is payable.**

Not applicable

- (e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.**

Not applicable

- 12. If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.**

No dividend has been declared or recommended for the third quarter ended 30 September 2019 as it is not the Company's practice to do so.

- 13. If the group has obtained a general mandate from shareholders for Interested Parties Transactions (IPTs), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Company does not have an Interested Person Transactions mandate.

- 14. Statement by Directors  
Pursuant to SGX Listing Rule 705(5)**

The Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited financial results of Riverstone Holdings Limited for the third quarter ended 30 September 2019 presented in this announcement to be false or misleading in any material respect.

- 15. Confirmation that the issuer has procured undertakings from all its directors and executive officers under SGX Listing Rule 720(1)**

The Company has procured undertakings from all its directors and executive officers.

**BY ORDER OF THE BOARD**

WONG TEEK SON  
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

07 November 2019

This release may contain forward looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.