

2 April 2020

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Companies Announcement Office  
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**Our reference:**  
4024698

Dear Sir/Madam

**On-market takeover offer by Golden Investments (Australia) Pte. Ltd. (Golden Investments) for all ordinary shares in Stanmore Coal Limited (ABN 27 131 920 968) (ASX: SMR) (Stanmore Coal)**

We act for Golden Investments.

We enclose, pursuant to section 671B(1)(c) of the *Corporations Act 2001* (Cth), an ASIC Form 603: Notice of initial substantial holder in relation to Golden Investments' on-market takeover bid for all of the ordinary shares in Stanmore Coal quoted on the ASX.

Yours faithfully



Adam Edelman  
Partner  
Norton Rose Fulbright Australia



David Jewkes  
Partner  
Norton Rose Fulbright Australia

Encl.

Form 603  
Corporations Act 2001  
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Stanmore Coal Limited

ACN/ARSN 131 920 968

1. Details of substantial holder (1)

Name Golden Energy and Resources Limited (**GEAR**), Golden Investments (Australia) Pte. Ltd. (**Golden Investments**), PT Dian Swastatika Sentosa Tbk, PT Sinar Mas Tunggal, PT Sinar Mas, Pt Sinar Mas Cakrawala, PT Sinarindo Gerbangmas, their related bodies corporate set out in Annexure A, Franky Oesman Widjaja, Indra Widjaja, and Muktar Widjaja (**GEAR Entities**), Halim Susanto, Ascend Financial Holding Ltd, Ascend Capital Advisors Pte. Ltd. and Ascend Global Investment Fund SPC (**Ascend Entities**)

ACN/ARSN (if applicable) N/a

The holder became a substantial holder on 2 April 2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	80,291,962	80,291,962	31.35%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
GEAR	Relevant interest in shares in which Golden Investments has a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth), pursuant to control of holding entities and shareholding in Golden Investments.	80,291,962 ordinary shares
PT Dian Swastatika Sentosa Tbk, PT Sinar Mas Tunggal, PT Sinar Mas, PT Sinar Mas Cakrawala, PT Sinarindo Gerbangmas, Franky Oesman Widjaja, Indra Widjaja and Muktar Widjaja ( <b>GEAR Controllers</b> )	Relevant interest in shares in which GEAR has a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth) pursuant to voting power in holding entities and control of GEAR.	

Golden Investments	Person entitled to be registered as holder	
Ascend Entities	Relevant interest in shares in which Golden Investments has a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth), pursuant to control of holding entities and shareholding in Golden Investments	

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number
Golden Investments	HSBC Custody Nominees (Australia) Limited	Golden Investments	80,291,962 ordinary shares
GEAR and GEAR Controllers			
Ascend Entities			

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Golden Investments, GEAR, GEAR Controllers and Ascend Entities	17 March 2020	A\$0.80 per share	7,500,000

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A.	Related bodies corporate of the GEAR Controllers.

#### 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ascend Financial Holding Ltd	Ground Floor, Coastal Building, Wickhams Cay II, PO Box 3169, Road Town, Tortola, British Virgin Islands
Ascend Capital Advisors Pte. Ltd.	1 Kim Seng Promenade # 10-01 Great World City East Tower Singapore 237994
Ascend Global Investment Fund SPC	Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands
Golden Energy and Resources Limited	20 Cecil Street, #05-05 PLUS, Singapore 049705
PT Dian Swastatika Sentosa Tbk	Sinar Mas Land Plaza Tower II, 6th Floor, Jl. MH Thamrin No. 51, Jakarta Pusat 10350, Indonesia
PT Sinar Mas Tunggal	

PT Sinar Mas	
PT Sinar Mas Cakrawala	
PT Sinarindo Gerbangmas	
Franky Oesman Widjaja	
Indra Widjaja	
Mukhtar Widjaja	
Halim Susanto	

Signature

print name                      Pauline Lee, GEAR                      Mulyadi Tjandra, Ascend                      capacity                      Authorised persons

sign here

date                      2 April 2020

#### DIRECTIONS

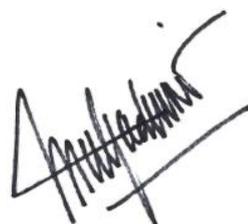
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

# Annexure A

This is Annexure A of 1 page referred to in the Form 603 – notice of substantial holder dated 2 April 2020

## Signature

print name	Pauline Lee, GEAR	Mulyadi Tjandra, Ascend	capacity	Authorised persons
sign here			date	2 April 2020

Name	Address
Golden Energy and Resources Limited	20 Cecil Street, #05-05 PLUS, Singapore 049705
PT Dian Swastatika Sentosa Tbk	
PT Sinar Mas Tunggal	
PT Sinar Mas	
PT Sinar Mas Cakrawala	Sinar Mas Land Plaza Tower II, 6th Floor, Jl. MH Thamrin No. 51, Jakarta Pusat 10350, Indonesia
PT Sinarindo Gerbangmas	
Franky Oesman Widjaja	
Indra Widjaja	
Mukhtar Widjaja	