

GENERAL ANNOUNCEMENT::ANNOUNCEMENT BY SUBSIDIARY LISTED ON IDX - EXPLANATION REGARDING THE IMPACT OF THE COVID-19 PANDEMIC

Issuer & Securities

Issuer/ Manager

WILTON RESOURCES CORPORATION LIMITED

Securities

WILTON RESOURCES CORP LIMITED - SG2G45999965 - 5F7

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

09-Jun-2020 17:49:08

Status

New

Announcement Sub Title

Announcement by Subsidiary Listed on IDX - Explanation Regarding the Impact of the COVID-19 Pandemic

Announcement Reference

SG200609OTHRDUZ9

Submitted By (Co./ Ind. Name)

Chew Kok Liang

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachments.

Attachments

[Wilton_Request%20for%20explanation%20regarding%20the%20impact%20of%20the%20Covid-19.pdf](#)

[20-06-08%20Explanation%20Regarding%20the%20Impact%20of%20the%20COVID-19%20Pandemic%20-%20APR%2020%20-%20ENG.pdf](#)

Total size = 1142K MB



**RELEASE OF ANNOUNCEMENT BY A SUBSIDIARY ON THE INDONESIA STOCK EXCHANGE
- REQUEST FOR EXPLANATION REGARDING THE IMPACT OF THE COVID-19 PANDEMIC**

The board of directors ("**Board**") of Wilton Resources Corporation Limited (the "**Company**") wishes to inform shareholders of the Company that PT Wilton Makmur Indonesia Tbk ("**PT WMI**") (formerly known as PT Renuka Coalindo Tbk), the Company's subsidiary listed on the Indonesia Stock Exchange ("**IDX**"), had on 9 June 2020, released an announcement on the IDX entitled "Request for Explanation Regarding the Impact of the COVID-19 Pandemic" ("**IDX Announcement**").

The IDX Announcement contains, *inter alia*, information on the impact of the Covid-19 pandemic on PT WMI, which is in a question and answer form. An english translated version of the IDX Announcement is attached with this announcement. The IDX Announcement can be found on PT WMI's corporate website in the link below:-

<https://wilton.id/investors/idx-announcements/>

BY ORDER OF THE BOARD

Wijaya Lawrence
Chairman and President
9 June 2020

This announcement has been prepared by Wilton Resources Corporation Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.

Request for Explanation Regarding the Impact of the COVID-19 Pandemic

ID response
2924

Profile

Code/Listed Company Name
SQMI - PT Wilton Makmur Indonesia Tbk. [A653]

Part 1

In order to obtain the latest information regarding the operational conditions and financial performance of the Company, IDX considers it necessary to request an explanation on the following matters:

What is the current condition of the Company's business continuity?
Affected by Covid-19 [A1]

Did the Covid-19 Pandemic had an impact on the stoppage and / or limitation on the operations of the Company and / or its Subsidiaries?
Yes, its impact resulted in partial operational stoppages [b]

What is the estimated duration for operational stoppages / restrictions?
> 3 months [c]

In order to explain further the details of the types of activities that had an impact on the stoppage and / or limitation on the operations of the Company and / or its Subsidiaries (for example: business segments that are stopped, business units that are stopped, locations of business activities that stop, etc.)

The Covid-19 Pandemic has caused social and travel restrictions that resulted in partial operational stoppages. The employees at Head Office in Jakarta are not allowed to work in the office. At the mine site, there are foreign technical specialists whom are unable to return to work as they are from the People's Republic of China.

How much is the contribution of income from operational activities that have stopped and / or experienced operational restrictions as compared to the total revenue (consolidated) in 2019
> 75% [d]

With regards to the workforce affected by the Covid-19 Pandemic, it should be explained:
a. Number of employees (permanent and non-permanent):
[As of December 31, 2019][Number of employees (permanent and non-permanent)]
33

With regards to the workforce affected by the Covid-19 Pandemic, it should be explained:
a. Number of employees (permanent and non-permanent):
[Current][Number of employees (permanent and non-permanent)]
29

[Number of employees fired][The conditions of employees from January 2020 to the present]
0

[Number of employees laid off][The conditions of employees from January 2020 to the present]
0

[Number of employees affected by other statuses (example: 50% salary deduction, etc.)][The conditions of employees from January 2020 to the present]
29

How much is the estimated decrease in total income (consolidated) for the period ending March 31, 2020 (can use proforma) as compared to the period ending March 31, 2019.
* Berilaku untuk Perusahaan Tercatat dengan tahun buku per 31 Desember, 31 Maret atau 30 Juni.
** Berilaku untuk Perusahaan Tercatat dengan tahun buku per 31 Januari.
> 75% [d]

How much is the estimated net (consolidated) net profit (loss) impact for the period ending March 31, 2020 (can use proforma) as compared to the period ending March 31, 2019.
* Berilaku untuk Perusahaan Tercatat dengan tahun buku per 31 Desember, 31 Maret atau 30 Juni.
** Berilaku untuk Perusahaan Tercatat dengan tahun buku per 31 Januari.
decrease in net profit > 75% [d]

Has the Covid-19 Pandemic affected the fulfilment of the Company's current short-term financial obligations and / or Subsidiaries (e.g. Business Debt, Bank Debt / Financial Institutions, Coupons and / or Bond Principal, MTN etc.)?
No impact [d]

Has the Covid-19 Pandemic had an impact on legal issues that are material to the Company and / or its Subsidiaries; such as bankruptcy claims / PKPU ?
No [A2]

Has the Covid-19 Pandemic had an impact on legal issues that are material in nature to the Company and / or its Subsidiaries; such as the cancellation of material contracts
No [A2]

Has the Covid-19 Pandemic had an impact on legal issues that are material in nature of the Company and / or its Subsidiaries; such as subpoena or legal claims due to default
No [A2]

Has the Pandemic Covid-19 had an impact on legal issues that are material in nature of the Company and / or its Subsidiaries; aside from the 3 (three) impacts mentioned above
No [A2]

What is the Company's strategy / efforts in maintaining business continuity amid the conditions of the Covid-19 Pandemic?
The Company has minimized expenditures during this period. Head Office employees are arranged to continue with their work via Work from Home. Mine Site activities are being continued on other areas which do not require the labour from the People's Republic of China employees.