

GREEN BUILD TECHNOLOGY LIMITED(Incorporated in Singapore)
(Co. Reg. No. 200401338W)**GREEN BUILD TECHNOLOGY**

**UNAUDITED FULL YEAR FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

The Board of Directors of Green Build Technology Limited are pleased to announce the consolidated results of the Group for the financial year ended 31 December 2018 ("FY2018"). The figures presented below have not been reviewed or audited.

**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FINANCIAL RESULTS FOR
THE FINANCIAL YEAR ENDED 31 DECEMBER ("FY") 2018**
1(a)(i). A statement of comprehensive income for the Group together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Increase/ (Decrease)
	FY2018 RMB'000	Restated FY2017 RMB'000	
Revenue	96,508	322,653	-70.1%
Cost of sales	(83,889)	(294,609)	-71.5%
Gross profit	12,619	28,044	-55.0%
Other income	402	9	4366.7%
Administrative expenses	(14,254)	(17,723)	-19.6%
Other expenses	-	(485)	-100.0%
Results from operating activities	(1,233)	9,845	-112.5%
Finance income	42,077	39,418	6.7%
Finance costs	(27,555)	(54,345)	-49.3%
Share of results of an associate	1	-	N.M
Profit/(Loss) before tax	13,290	(5,082)	N.M
Income tax expense	(1,085)	(2,278)	-52.4%
Profit/(Loss) for the year	12,205	(7,360)	N.M
<u>Other comprehensive income</u>			
Foreign currency translation differences – foreign operations	52	200	-74.1%
Total comprehensive income/(loss) for the year	12,257	(7,160)	N.M
Profit/(loss) attributable to:			
Owners of the Company	12,205	(7,360)	N.M
<u>Other comprehensive income attributable to:</u>			
Owners of the Company	52	200	-74.1%

N.M – Not Meaningful.

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in Singapore)
(Co. Reg. No. 200401338W)

1(a)(ii). Breakdown and explanatory notes to the income statement.

Profit/(Loss) before tax is arrived at after charging/(crediting) the following:

	Group		Increase/ (Decrease)
	FY2018 RMB'000	FY2017 RMB'000	
Depreciation of plant and equipment	410	485	-15.5%
Amortisation of intangible assets	9	7	28.6%
Operating lease expenses	149	161	-7.6%
Staff costs	5,861	7,559	-22.5%
Interest expense on loan and borrowings	23,128	33,980	-31.9%
Loss on remeasurement of service concession receivables/contract assets	4,427	20,365	N.M
Interest income from banks	(1,458)	(7,220)	-79.8%
Unwinding of discount on service concession receivables/ contract assets	(40,619)	(32,198)	26.2%
Foreign exchange loss	437	342	27.8%
Allowance for expected credit loss on receivables	2,750	-	N.M
Government grants/subsidies income	(8)	(3)	166.7%
Under/(Over) provision of tax in respect of prior years	146	(48)	N.M

N.M – Not Meaningful.

GREEN BUILD TECHNOLOGY LIMITED

 (Incorporated in Singapore)
 (Co. Reg. No. 200401338W)

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.

	Group			Company		
	31.12.2018	Restated 31.12.2017	Restated 01.01.2017	31.12.2018	31.12.2017	01.01.2017
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Non-current assets						
Plant and equipment	992	984	1,087	3	5	6
Intangible assets	1,095	1,089	1,096	-	-	-
Subsidiaries	-	-	-	- *	- *	- *
Investment in an associate	246	-	-	-	-	-
Service concession receivables/ contract assets	677,139	563,454	240,871	-	-	-
Prepayments	9,240	10,560	11,880	-	-	-
Total non-current assets	688,712	576,087	254,934	3	5	6
Current assets						
Inventories	94	94	94	-	-	-
Service concession receivables/ contract assets	69,084	176,800	337,176	-	-	-
Trade and other receivables	69,353	78,549	4,465	18,782	20,383	22,467
Prepayments	40,538	5,914	5,229	13	9	8
Cash and bank balances	3,289	301,263	211,659	54	130	164
Total current assets	182,358	562,620	558,623	18,849	20,522	22,639
Total assets	871,070	1,138,707	813,557	18,852	20,527	22,645
Equity						
Share capital	124,909	124,909	124,909	124,909	124,909	124,909
Foreign currency translation reserve	1,326	1,274	1,074	1,344	1,269	1,060
Accumulated losses	(56,361)	(68,566)	(61,206)	(124,886)	(120,576)	(114,391)
Equity attributable to equity holders of the Company	69,874	57,617	64,777	1,367	5,602	11,578
Non-controlling interests	1,919	1,919	1,919	-	-	-
Total equity	71,793	59,536	66,696	1,367	5,602	11,578
Liabilities						
Loans and borrowings	303,121	317,370	274,274	-	-	-
Non-current liabilities	303,121	317,370	274,274	-	-	-
Current liabilities						
Contract liabilities	29,115	44,000	-	-	-	-
Trade and other payables	346,319	289,426	297,059	12,206	9,815	6,035
Loans and borrowings	101,183	409,945	159,091	5,279	5,110	5,032
Current tax liabilities	19,539	18,430	16,437	-	-	-
Total current liabilities	496,156	761,801	472,587	17,485	14,925	11,067
Total liabilities	799,277	1,079,171	746,861	17,485	14,925	11,067
Total equity and liabilities	871,070	1,138,707	813,557	18,852	20,527	22,645

* Less than RMB1,000

GREEN BUILD TECHNOLOGY LIMITED(Incorporated in Singapore)
(Co. Reg. No. 200401338W)**1(b)(ii). Aggregate amount of group's borrowings and debt securities.***Amount repayable in one year or less, or on demand*

	Group		Company	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	RMB'000	RMB'000	RMB'000	RMB'000
Loan from bank (a)	8,245	58,271	-	-
Loan from bank (a)	4,500	-	-	-
Loan from bank (b)	1,403	19,657	-	-
Loan from bank (c)	-	285,000	-	-
Loans from related parties (d)	87,035	47,017	5,279	5,110
	101,183	409,945	5,279	5,110

Amount repayable after one year

	Group		Company	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	RMB'000	RMB'000	RMB'000	RMB'000
Loan from bank (a)	232,621	240,866	-	-
Loan from bank (a)	22,500	27,000	-	-
Loan from bank (b)	-	1,504	-	-
Loan from bank (b)	48,000	48,000	-	-
	303,121	317,370	-	-

Details of any collateral:

- (a) The bank borrowings are secured over the service concession receivables/ contract assets with certain government bodies and agencies of the People's Republic of China ("PRC") for the construction and operation of underground utility tunnels on a Public-Private-Partnership ("PPP") model. The outstanding bank loans of RMB 240.9 million and RMB 27.0 million as at 31 December 2018 have been refinanced with a new secured loan from another bank in January 2019 (the "2019 Bank Loan"). This 2019 Bank Loan is repayable progressively with final maturity due in 2041.
- (b) The bank borrowings are secured over the service concession receivables/contract assets with certain government bodies and agencies of the People's Republic of China ("PRC") for the insulation project on a Public-Private-Partnership ("PPP") model. As at 31 December 2018, the outstanding amounts of RMB 1.4 million and RMB 48.0 million are repayable progressively with final maturity due in 2019 and 2020, respectively.
- (c) The bank loan was repaid in March 2018.
- (d) Loans from related parties are unsecured, interest-free and repayable on demand.

GREEN BUILD TECHNOLOGY LIMITED(Incorporated in Singapore)
(Co. Reg. No. 200401338W)**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	
	FY2018 RMB'000	FY2017 RMB'000
Cash flows from operating activities		
Profit/(Loss) before tax	13,290	(5,082)
Adjustments for:		
Depreciation of plant and equipment	410	485
Amortisation of intangible assets	9	7
Share of results of an associate	(1)	-
Interest income	(1,458)	(7,220)
Interest expense	23,128	33,980
Loss on remeasurement of service concession receivables/ contract assets	4,427	20,365
Allowance for expected credit loss	2,750	-
Foreign exchange loss	52	200
Operating profit before working capital changes	42,607	42,735
Changes in working capital:		
Service concession receivables/ contract assets	(10,396)	(182,572)
Trade and other receivables	6,446	(69,583)
Prepayments	(33,304)	635
Contract liabilities	(14,885)	44,000
Trade and other payables	49,596	(18,687)
Cash generated from/ (used in) operating activities	40,064	(183,472)
Income tax refund/(paid)	25	(285)
Net cash from/(used in) operating activities	40,089	(183,757)
Cash flows from investing activities		
Purchase of plant and equipment	(418)	(382)
Investment in an associate	(246)	-
Purchase of intangible assets	(15)	-
Interest income received	1,458	2,719
Net cash from investing activities	779	2,337
Cash flows from financing activities		
Proceeds from bank borrowings	-	363,000
Repayments of bank borrowings	(363,029)	(110,701)
Decrease/(Increase) in deposits pledged for bank facilities	300,000	(153,818)
Proceeds from amount due to a director	7,297	1,515
Proceeds from amount due to related parties	40,018	41,651
Interest paid	(23,128)	(24,441)
Net cash (used in)/from financing activities	(38,842)	117,206
Net increase/(decrease) in cash and cash equivalents	2,026	(64,214)
Cash and cash equivalents at beginning of year	1,263	65,477
Cash and cash equivalents at end of year (Note)	3,289	1,263
Note		
Cash and cash equivalents	3,289	1,263
Fixed deposits pledged for bank facilities	-	300,000
Cash and bank balances per consolidated statement of financial position	3,289	301,263

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in Singapore)
(Co. Reg. No. 200401338W)

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 period of the immediately preceding financial year.

	Attributable to equity holders of the Company					
	Share capital RMB'000	Foreign currency translation reserve RMB'000	Accumulated losses RMB'000	Sub-Total RMB'000	Non- controlling Interests RMB'000	Total RMB'000
Group						
At 1 January 2018	124,909	1,274	(68,566)	57,617	1,919	59,536
Profit for the year	-	-	12,205	12,205	-	12,205
<u>Other comprehensive income</u>						
- Foreign currency translation differences – foreign operations	-	52	-	52	-	52
Total comprehensive income for the year, net of tax	-	52	12,205	12,257	-	12,257
As at 31 December 2018	124,909	1,326	(66,361)	69,874	1,919	71,793
Company						
At 1 January 2017	124,909	1,074	(61,206)	64,777	1,919	66,696
Loss for the year	-	-	(7,360)	(7,360)	-	(7,360)
<u>Other comprehensive income</u>						
- Foreign currency translation differences – foreign operations	-	200	-	200	-	200
Total comprehensive income (loss) for the year, net of tax	-	200	(7,360)	(7,160)	-	(7,160)
As at 31 December 2017	124,909	1,274	(68,566)	57,617	1,919	59,536
Company						
At 1 January 2018	124,909	1,269	(120,576)	5,602	-	5,602
Loss for the year	-	-	(4,310)	(4,310)	-	(4,310)
<u>Other comprehensive income</u>						
- Foreign currency translation differences – foreign operations	-	75	-	75	-	75
Total comprehensive (income) loss for the year, net of tax	-	75	(4,310)	(4,235)	-	(4,235)
As at 31 December 2018	124,909	1,344	(124,886)	1,367	-	1,367
Company						
At 1 January 2017	124,909	1,060	(114,391)	11,578	-	11,578
Loss for the year	-	-	(6,185)	(6,185)	-	(6,185)
<u>Other comprehensive income</u>						
- Foreign currency translation differences – foreign operations	-	209	-	209	-	209
Total comprehensive income (loss) for the year, net of tax	-	209	(6,185)	(5,976)	-	(5,976)
As at 31 December 2017	124,909	1,269	(120,576)	5,602	-	5,602

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in Singapore)
(Co. Reg. No. 200401338W)

- 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.

Issued and Paid-Up Capital	Company		
	Number of Shares	Share Capital (S\$'000)	Share Capital (RMB'000)
As at 31 December 2017 and 2018	246,677,796	25,231	124,909

The Company did not have any outstanding convertibles and treasury shares as at the end of the current financial year reported on and as at the end of the corresponding period of the immediately preceding financial year.

- 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.

	Company	
	As at 31 December 2018	As at 31 December 2017
Total number of issued shares	246,677,796	246,677,796

- 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.

Not applicable.

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

Not applicable.

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 auditors.

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in Singapore)
(Co. Reg. No. 200401338W)

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 disclosed in paragraph 5 below, the Group has adopted the same accounting policies and methods of computation which are consistent with those used in the most recent audited consolidated financial statements for the financial year ended 31 December 2017.

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 Group adopted a new financial reporting framework, Singapore Financial Reporting Standards (International) ("SFRS(I)") on 1 January 2018. The financial statements for the financial year ended 31 December 2018 are the first set of the financial statements of the Group prepared in accordance with SFRS(I). The Group's previously issued financial statements for periods up to and including the financial year ended 31 December 2017 were prepared in accordance with Singapore Financial Reporting Standards ("FRS").

In adopting SFRS(I) on 1 January 2018, the Group is required to apply all of the specific transition requirements in SFRS(I). The Group's opening balance sheet under SFRS(I) has been prepared as at 1 January 2017, which is the Group's date of transition to SFRS(I) ("date of transition").

The adoption of new/revised SFRS(I), amendments and interpretations of SFRS(I) did not have any significant impact on the on the financial performance or position of the Group except for the following:

Adoption of SFRS(I) 15 Revenue from Contracts with Customers

The Group has adopted SFRS(I) 15 on the required effective date and applied the changes in accounting policy retrospectively to each reporting year presented, using the full retrospective approach.

SFRS(I) 15 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. Under SFRS(I) 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer. The Group has also changed the presentation of certain amounts in the balance sheet as at 31 December 2017 to reflect the terminology of SFRS(I).

GREEN BUILD TECHNOLOGY LIMITED(Incorporated in Singapore)
(Co. Reg. No. 200401338W)

The financial effects of adopting SFRS(I) are as follows:

	Group			
	As	As	As	
	previously reported under FRS 31.12.2017	restated# under SFRS(I) 31.12.2017	previously reported under FRS 01.01.2017	As restated# under SFRS(I) 01.01.2017
	RMB'000	RMB'000	RMB'000	RMB'000
Non-current assets				
Service concession receivables/ contract assets	-	563,454	-	240,871
Trade receivables	528,121	-	240,871	-
Current assets				
Service concession receivables/ contract assets	-	176,800	-	337,176
Trade and other receivables	255,348	78,549	341,641	4,465
Contract work-in-progress	30,256	-	-	-
Current liabilities				
Contract liabilities	-	44,000	-	-
Trade and other payables	328,348	289,426	297,059	297,059
Profit and loss				
Revenue	288,659	322,653	-	-
Cost of sales	260,615	294,609	-	-

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.

Earnings per ordinary share for the year:	Group	
	FY2018	FY2017
Net profit/(loss) for the year attributable to the shareholders of the Company (RMB '000)	12,205	(7,360)
Weighted average number of ordinary shares in issue	246,678	246,678
(a) Basic earnings per share (RMB cents)	4.95	(2.98)
(b) On a fully diluted basis** (RMB cents)	4.95	(2.98)

** The basic and fully diluted earnings per share were the same as there were no potentially dilutive ordinary shares in issue as at 31 December 2018 and 31 December 2017.

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in Singapore)
(Co. Reg. No. 200401338W)

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 year reported on; and**
- (b) **immediately preceding financial year.**

	Group		Company	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
Net assets (RMB'000)	69,874	57,617	1,367	5,602
Net assets value per ordinary share based on issued share capital as at the end of the year reported on (RMB cents)	28.33	23.36	0.55	2.27

For the purpose of this note, "net assets" refer to total assets less total liabilities as well as non-controlling interests.

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.**

Review for the performance of the Group for the financial year ended 2018 ("FY2018") as compared to the financial year ended 31 December 2017 ("FY2017").

(A) Performance Review - Overall

For FY2018, the Group's revenue and net profit were mainly contributed by a variation order for the installation of electrical wires and corbel in phase one of the underground utility tunnel project. The net profit after tax attributable to equity holders of the Company was RMB 12.2 million for FY2018 as compared to a net loss of RMB 7.4 million for FY2017.

(B) Revenue

Revenue of RMB 96.5 million in FY2018 was derived mainly from the following sources:-

- (1) the installation of electrical wires and corbel from the variation order for phase one of the underground utility tunnel project; and
- (2) the construction of phase two of the underground utility tunnel project.

The significant decline in revenue in FY2018 as compared to FY2017 was mainly due to the substantial completion of phase one of the underground utility tunnel project in FY2017.

(C) Gross Profit

The significant improvement in gross profit margin to 13.1% in FY2018 (FY2017: 8.7%) was due to the higher profit margin from the variation order for the installation of electrical wires and corbel in phase one of the underground utility tunnel project.

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in Singapore)
(Co. Reg. No. 200401338W)

(D) Other Profit and Loss Items

The decrease in administrative expenses of RMB 3.5 million was mainly due to effective cost controls implemented by the Group.

The finance income was mainly related to the unwinding of discount on the service concession receivables/ contract assets from the Group's insulation and underground utility tunnel projects.

Finance cost decreased by RMB 26.8 million in FY2018 mainly due to: (a) the lower interest expense as a result of the decrease in bank borrowings from RMB 680.3 million as at 31 December 2017 to RMB 317.3 million as at 31 December 2018; and (b) a lower net fair value loss adjustment (non-cash in nature) of RMB 4.4 million to the carrying amount of the service concession contract receivables/contract assets in FY2018 comprising: (i) A fair value loss of RMB 14.0 million from the underground utility project; and (ii) A fair value gain of RMB 9.6 million from the insulation project.

Income tax expenses for FY2018 was mainly due to the profit generated from phase one of the underground utility tunnel project. No provision for tax has been made for income from insulation project as it was exempted from tax based on the approval recently obtained from the relevant tax authorities in China.

(E) Statements of Financial Position

The investment in an associate refers to the acquisition of 49% shares in Zhongjieneng Shengming Intelligence Urban Construction Co., Ltd in March 2018 with consideration of RMB246,000.

Service concession receivables/ contract assets is mainly related to the receivable from the government for the underground utility tunnel projects and insulation project. The increase in service concession receivables/ contract assets by RMB 6.0 million was mainly attributable to additional work done of the variation order for phase one of the underground utility tunnel project which was partially offset by the receipt of RMB 73.1 million of subsidies from the government for the insulation project. Service concession receivables/ contract assets of RMB677.1 million was classified as non-current, as such amounts will be received from the government after 12 months from 31 December 2018.

The increase in prepayments of RMB 33.3 million for the year ended 31 December 2018 was mainly due to advance payments made to sub-contractors for phase one and phase two of the underground utility tunnel projects.

The increase in trade and other payables of RMB 56.9 million was mainly due to the construction costs incurred in FY2018 for the underground utility tunnel projects which were partially offset by the settlements of payables in FY2018.

The increase in provision for income tax was mainly due to the profit generated from the underground utility tunnel project phase one in FY2018.

The decrease in loans and borrowings by RMB 323.0 million was due mainly to the repayment of bank borrowings of approximately RMB 363.0 million in FY2018, which was partially offset by the increase in loans from related parties of RMB 40.0 million.

As a result of the net profit generated for the year, the Group's net equity attributable to the shareholders of the Company increased to RMB 70.0 million as at 31 December 2018 (31 December 2017: RMB 57.6 million).

The Group's net current liabilities position was RMB 313.8 million as at 31 December 2018 compared to the net current liabilities of RMB 199.2 million as at 31 December 2017. The net current liabilities position was mainly due to trade and other payables of RMB 346.3

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in Singapore)
(Co. Reg. No. 200401338W)

million, contract liabilities of RMB 29.1 million and loans and borrowings of RMB 101.2 million that are maturing in FY2019.

The Company remains in a net asset position of RMB 1.4 million as at 31 December 2018 (31 December 2017: RMB 5.6 million).

(F) Statement of Cash Flows

The Group reported a net decrease in cash and bank balances of RMB 298.0 million from RMB301.3 million as at 31 December 2017 to RMB 3.3 million as at 31 December 2018. Included in the balance of RMB 301.3 million was an amount of RMB 300.0 million being pledged for the bank facilities in FY2017.

Except for the amount of bank balances pledged as mentioned in the above paragraph, the cash and cash equivalents increased by RMB 2.0 million for the year ended 31 December 2018. The increase was mainly due to net cash from operating activities and investing activities of RMB 40.1 million and RMB 0.8 million respectively, which was partially offset by net cash used in financing activities of RMB 38.8 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. No forecast or prospect statement had been previously disclosed to shareholders.

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.

As at 31 December 2018, approximately 88% of phase one of the underground utility tunnel project (including its variation order) has been completed. Barring unforeseen circumstances, the Group anticipates that the project would be completed in 2019. Upon its completion, the Group will manage and operate the underground utility tunnel project over a concession period of 25 years.

In addition, the Group has commenced construction work on phase two of the underground utility tunnel project. As at 31 December 2018, the Group has incurred approximately RMB 38.9 million in its construction. Barring unforeseen circumstances, the Group anticipates to make further progress in the development of this project in 2019. Upon its completion, the Group will manage and operate the underground utility tunnel project over a concession period of 20 years.

Management will continuously source and tender for sustainable development projects in 2019. While the Group is optimistic of its green technology business and projects as the market for its energy conservation services and sustainable development solution is immensely huge in China, it believes that the ability to obtain and/or refinance the appropriate level of financing in due course, among others, would be crucial in ensuring the smooth undertaking of such projects.

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in Singapore)
(Co. Reg. No. 200401338W)

11. If a decision regarding dividend has been made:—

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

No dividend was declared for FY2018.

(b) (i) Amount per share (cents)

Not applicable.

(b) (ii) Previous corresponding period (cents)

Not applicable. No dividend was declared for FY2017.

(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.

No dividend has been declared for FY2018.

13. If the Group has obtained a general mandate from shareholders for 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.

There was no aggregate value of interested person transactions during the financial period under review, excluding transactions less than S\$100,000 and transactions conducted under the shareholders' mandate pursuant to Rule 920. There is also no aggregate value of interest person transactions conducted under the shareholders' mandate pursuant to Rule 920, excluding transactions less than S\$100,000.

14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Group hereby confirms that it has procured undertakings from all its Directors and Executive Officers in accordance with Rule 720(1).

GREEN BUILD TECHNOLOGY LIMITED(Incorporated in Singapore)
(Co. Reg. No. 200401338W)**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT****15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

For management purpose, the Group is organised into business units based on their products and services. The Group has four reportable segments; being the insulation segment, underground utility tunnel segment, project management segment and materials trading segment as at and for the year ended 31 December 2018.

(a) By Business Segments

					Adjustment &	Total
	Insulation	Underground Utility Tunnel	Project Management	Materials Trading	Elimination	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
2018						
Revenue						
External customers	2,099	84,319	9,340	750	-	96,508
Inter-segment revenue	-	-	-	13,679	(13,679)	-
Segment results						
Segment profit/(loss)	16,335	3,200	(569)	(1,241)	(4,435)	13,290
Finance income	12,130	28,494	1,453	-	-	42,077
Finance costs	(4,605)	28,121	4,039	-	-	27,555
Depreciation and amortisation	-	33	370	14	2	419
Segment assets	194,197	606,967	63,366	3,473	3,068	871,070
Segment liabilities	62,816	557,163	127,472	38,795	13,032	799,277
Other disclosure						
Additions to plant and equipment	-	12	406	-	-	418
2017						
Revenue - Restated#						
External revenue	153	307,501	14,999	-	-	322,653
Inter-segment revenue	-	-	-	29,577	(29,577)	-
Segment results						
Segment (loss)/profit	(4,182)	9,302	(3,753)	(217)	(6,232)	(5,082)
Finance income	13,551	20,466	4,508	893	-	39,418
Finance costs	14,779	30,026	9,540	-	-	54,345
Depreciation and amortisation	-	44	438	9	1	492
Segment assets	244,026	513,703	374,440	3,316	3,222	1,138,707
Segment liabilities	73,000	548,050	410,096	37,488	10,537	1,079,171
Other disclosure						
Additions to plant and equipment	-	-	312	70	-	382

No further geographical segment information is presented as 100% of the Group's revenue is derived from customers based in the People's Republic of China, and all the Group's assets are located in the People's Republic of China.

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in Singapore)
(Co. Reg. No. 200401338W)

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Please refer to paragraph 8 above for details.

17. A breakdown of sales

	FY2018	FY2017	Increase/ (Decrease)
	RMB'000	RMB'000	%
(a) Sales reported for the first half year - Restated#	29,616	124,744	-76.3%
(b) Net profit attributable to shareholders for the first half year	3,885	6,196	-37.3%
(c) Sales reported for the second half year	66,892	197,909	-66.2%
(d) Net profit/(loss) attributable to shareholders for the second half year	8,320	(13,556)	N.M

N.M: Not Meaningful.

18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:—

Not applicable. No dividend has been declared or recommended for FY2018 and FY2017.

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

The Company confirms that there is no person occupying a managerial position in the Group who is a relative of a director, chief executive officer, or substantial shareholder of the Company pursuant to Rule 704(10).

BY ORDER OF THE BOARD

Wu Xueying
Chief Executive Officer & Executive Director

31 March 2019