



Company Registration No. 199806046G  
(Incorporated in the Republic of Singapore)

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

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 Mr Joseph Au - Registered Professional, 36 Robinson Road, #10-06 City House, Singapore 068877, [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com).

---

## UPDATE ON INVESTIGATIONS ON DIRECTOR

---

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements (as defined below).*

The Board of Directors ("**Board**") of H2G Green Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") refers to:

- (i) its announcements dated 31 October 2022 and 23 November 2022 relating to the Legal Proceedings commenced against, *inter alia*, Mr Lim Shao-Lin ("**Mr Lim**"), the Executive Director and Chief Executive Officer of the Company, by Yu Huajie, who was convicted and sentenced to imprisonment for providing false information in his declaration to the Ministry of Manpower ("**MOM**") in his employment pass application (based on the news articles referred to in the Company's earlier announcement of 31 October 2022); and
- (ii) its announcement dated 26 September 2023 relating to the investigations by the MOM on Mr Lim for an offence(s) under Section 22(1)(d) of the Employment of Foreign Manpower Act 1990 of Singapore ("**EFMA**"); and
- (iii) the announcement dated 5 October 2023 relating to an update on investigations by the MOM on Mr Lim on the deferment of the court session,

(collectively, the "**Announcements**").

Further to the Announcements, the Board wishes to update that it was informed by Mr Lim on 26 April 2024, immediately following the pre-trial conference held on that day fixing the trial date, that he has been charged under Section 22(1)(d) read with Section 20(1)(a) and Section 23(1) of the EFMA for making false statements to the Controller of Work Passes during the period from around November 2018 to around November 2020, in respect of Yu Huajie, Wei Hua and Lu Linjin. Following the notification by Mr Lim, the Board understands from Mr Lim that:

- (a) Mr Lim has been charged on 31 October 2023 and his case is fixed for trial on 5 August 2024 at the State Courts. One of the charges in his case pertains to Wei Hua (who was employed by the Company as the Chief Investment Officer of the Company on or around October 2019 and ceased to be employed by the Company in October 2022). Mr Lim had not notified the Board earlier due to inadvertent omission. Mr Lim is currently seeking legal advice from his legal counsel, and will provide updates to the Nominating Committee and the Board as and when there are developments.



Company Registration No. 199806046G)  
(Incorporated in the Republic of Singapore)

- (b) The other charges in his case pertain to Yu Huajie and Lu Linjin. Yu Huajie was employed by Gashubin Engineering Private Limited (“**Gashubin**”) as a regional marketing manager at the relevant time. Lu Linjin was an employee of Gashubin as a sales and marketing manager at the relevant time.

The Board further wishes to inform that, as at the date of this announcement:

- (a) other than Mr Lim himself, none of the Directors and/or key management personnel of the Company and the Group have been ordered or requested to assist in the MOM’s investigations on Mr Lim in respect of Wei Hua;
- (b) the Company and the Group are not the accused charged in respect of the matter concerning Wei Hua;
- (c) the Company and the Group are not involved in respect of the matter concerning Yu Huajie and Lu Linjin. Gashubin is not a subsidiary or entity under/ within the control of the Company. Gashubin is a wholly-owned subsidiary of Gashubunited Holding Private Limited (“**GHPL**”), which is a controlling shareholder of the Company holding approximately 31.79% shareholding stake. Mr Lim holds approximately 60.25% shareholding interest in GHPL, and is also a director of GHPL; and
- (d) the Board, with confirmation from Mr Lim, is not aware of any agreement or transactions that have been entered into, by Mr Lim unilaterally on behalf of the Company, that are not in the interests of shareholders during the period from 26 September 2023 to the date of this announcement.

The Nominating Committee and the Board are mindful that Rule 720(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (“**Catalist Rules**”) requires an issuer to comply with Rule 406(3) on a continuing basis, which requires, *inter alia*, a consideration of the character and integrity of directors and management.

Pursuant to the Catalist Rules, the Nominating Committee has considered Mr Lim’s:

- character and integrity; and
- suitability (i) to remain as a Director of the Board, and (ii) to continue performing his executive duties and responsibilities as the Executive Director and Chief Executive Officer of the Company.

Based on the information available to the Nominating Committee and the Board, the Nominating Committee’s assessment, which the Board concurs (with Mr Lim abstaining), is that pending any material developments on this matter, Mr Lim is suitable to continue carrying out his duties as a Director of the Board and as the Executive Director and Chief Executive Officer of the Company.

In arriving at its assessment, the Nominating Committee had considered, *inter alia*, the following:

- (i) Mr Lim has confirmed to the Nominating Committee that, to the best of his knowledge, information and belief based on available searches on the Singapore Police Force’s “E-Services Portal > Enquiry > Police Matters > Status of Check Rendered Spent”, he does not have any past criminal record. In addition, Mr Lim’s trial has not commenced, and the court has not delivered any verdict on this matter. In the circumstances, the Nominating Committee will continually assess Mr Lim’s character and integrity as the matter develops;
- (ii) Since his appointment to the Board, Mr Lim has consistently performed his duties professionally, displayed commitment and leadership in his conduct during Board and Board committee meetings, and acted in the best interests of the Company and the Group;



Company Registration No. 199806046G)  
(Incorporated in the Republic of Singapore)

- (iii) The earlier investigations and the present pre-trial stage has not affected Mr Lim's ability and attention to carry out his duties and responsibilities as a Director of the Board and as the Executive Director and Chief Executive Officer of the Company. In the circumstances, the Nominating Committee will continually assess Mr Lim's ability and attention to carry out his duties and responsibilities as the matter develops; and
- (iv) Mr Lim is the founder and key management executive of the Group's renewable and sustainable energy business segment. This segment is currently in the growth stage. Mr Lim is also the key management executive instrumental in establishing and maintaining the Group's relations with investors, business partners, customers, prospective customers, and other stakeholders (collectively, the "**Stakeholders**"). Based on the current stage of the Group, it is in the best interests of the Company, the Group, and shareholders of the Company that Mr Lim continues to attend to (a) the ongoing operations and business plans of the Group as well as (b) the relations with the Stakeholders.

The Board concurs with the Nominating Committee on the above considerations. The Board wishes to clarify that Mr Lim had abstained from the Board's deliberation and decision in relation to the aforementioned matter.

Notwithstanding the assessment to retain Mr Lim in his current roles, both the Nominating Committee and the Board and Mr Lim have agreed that, with immediate effect until the conclusion of Mr Lim's trial:

- (i) except with the approval of and subject to any conditions prescribed by the Board, Mr Lim will not enter into any transactions for and on behalf of the Company or the Group; and
- (ii) except with the approval of and subject to any conditions prescribed by the Board, Mr Lim will not be a signatory for and on behalf of the Company or the Group in respect of any contract, document, declaration or form.

The Nominating Committee and the Board will continue to monitor any development relating to the above matter, if any, in evaluating Mr Lim's continued suitability as a Director of the Board and as the Executive Director and Chief Executive Officer of the Company, and in compliance with the Catalist Rules. Mr Lim has undertaken to inform the Nominating Committee and the Board regarding any subsequent developments. The Company will update the SGX-ST through its Sponsor should there be any basis for the assessment of the Nominating Committee and the Board to change in the future should further information become available.

The Company will make further announcements as and when there are material developments on the matter.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

#### **By Order of the Board**

Tay Shui Wen  
Non-Executive Chairman and Independent Director  
2 May 2024