



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.

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PROPOSED ACQUISITION OF ADDITIONAL SHARES IN SUBSIDIARY

1. INTRODUCTION

The Board of Directors ("**Board**") of H2G Green Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 28 November 2023 entered into a sale and purchase agreement ("**SPA**") with Direct Union Limited (the "**Vendor**") in relation to the proposed acquisition by the Company of all the shares held by the Vendor in Gashubunited Utility Private Limited ("**GU**") ("**Sale Shares**"), representing an aggregate of approximately 5.70% of the total number of issued ordinary shares in the capital of GU ("**GU Shares**") ("**Proposed Acquisition**").

As at the date of this announcement, GU is an approximately 46.33%-owned subsidiary of the Company. Upon the completion of the Proposed Acquisition ("**Completion**"), GU will become an approximately 52.03%-owned subsidiary of the Company.

2. INFORMATION ON GU AND THE VENDOR

Shareholders should note that the information relating to the Vendor in this paragraph and elsewhere in this announcement was provided by the Vendor.

2.1 GU

GU is an approximately 46.33%-owned subsidiary of the Company. GU is a private company incorporated in Singapore on 1 April 2017, and is principally engaged in the last mile distribution of LNG (Liquefied Natural Gas) via tanks and cylinders in Singapore as well as distributed power solutions such as CCHP (Combined Cooling Heating and Power) systems.

As at the date of this announcement, GU has an issued and paid-up share capital of S\$19,737,294 comprising 10,822,858 GU Shares. The shareholding interest in GU is held in the following proportions:

GU Shareholders	No. of GU Shares	Shareholding Interest
The Company	5,014,591	46.33%
Gashubunited Holding Private Limited	3,696,404	34.15%
TOHO Gas Co., Ltd.	1,495,215	13.82%
Direct Union Limited	616,648	5.70%
Total	10,822,858	100%



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For completeness of disclosure, Gashubunited Holding Private Limited ("**GHPL**"), an approximately 34.15%-shareholder of GU, is also a controlling shareholder of the Company holding approximately 31.79% of the total number of issued shares in the capital of the Company ("**Shares**"). Mr Lim Shao-Lin, the Chief Executive Officer and Executive Director of the Company, as well as a controlling shareholder of the Company holding an aggregate of 44.49% shareholding interest (comprising 12.70% direct interest and 31.79% deemed interest) in the Company, is also a director and shareholder of GHPL holding approximately 60.25% shareholding interest in GHPL. Of the remaining shares in GHPL, approximately 0.79% of the total shares in the capital of GHPL is held by Mr Lim Shao-Lin's brother, Mr Lim Wen Jie.

2.2 The Vendor

The Vendor, Direct Union Limited, is an approximately 5.70%-shareholder of GU. The Vendor is a company incorporated in the British Virgin Islands, and is principally engaged in investment holding.

The Vendor is an indirect wholly-owned subsidiary of Lippo China Resources Limited ("**LCR**"), which is a Hong Kong-incorporated company listed on The Stock Exchange of Hong Kong Limited ("**HK Stock Exchange**"). Hongkong China Treasury Limited ("**HKC Treasury**"), another indirect wholly-owned subsidiary of LCR, is a substantial shareholder of the Company holding approximately 11.03% of the total issued Shares.

LCR is a 74.99%-owned subsidiary of Lippo Limited ("**Lippo**"), which is a Hong Kong-incorporated company listed on the HK Stock Exchange. OUE Limited ("**OUE**"), a Singapore-incorporated company listed on the Main Board of the SGX-ST, is a 73.23%-owned subsidiary of a joint venture of Hongkong Chinese Limited ("**HKC**"), a Bermuda-incorporated company listed on the HK Stock Exchange which in turn is a 73.95%-owned subsidiary of Lippo. Accordingly, Lippo is regarded to be a substantial shareholder of OUE.

RD Property Holdings Pte. Ltd., a wholly-owned subsidiary of OUE, is an approximately 49.85%-shareholder of Green Energy Investment Holding Private Limited ("**GEIH**") (which is an approximately 50.15%-owned subsidiary of the Company), based on the total number of issued shares in the capital of GEIH (including ordinary shares and Class A preference shares) on a fully diluted and as-converted basis. Further details relating to the proposed investment of up to an aggregate amount of S\$20,000,000 by RD Property Holdings Pte. Ltd. in GEIH are set out in the Company's announcements dated 14 December 2022, 30 December 2022, 16 January 2023, 6 February 2023, 23 February 2023, 14 August 2023 and 17 August 2023, and the Company's circular dated 30 December 2022.

Lippo North Asia Limited, another indirect wholly-owned subsidiary of LCR, is a 6.3%-shareholder of GHPL.

HKC holds approximately 36.32% of the total issued shares of GoTwo Power Inc. in which GHPL is also an approximately 6.05%-shareholder. As at the date of this announcement, GoTwo Power Inc. is a supplier of the Group.

Save as disclosed herein, the Company and its Directors and controlling shareholders, and their respective associates, are not related to the Vendor or its directors, associates, controlling shareholders and ultimate beneficial owners.



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3. Salient Terms of the SPA

3.1 Sale Shares

The Sale Shares, being 616,648 GU Shares held by the Vendor in GU, represent approximately 5.70% of the total number of issued ordinary shares in the capital of GU as at the date of the SPA.

The Company is not obliged (but is entitled) to complete the Proposed Acquisition unless the purchase of all Sale Shares is completed simultaneously.

3.2 Purchase Consideration

The purchase consideration for the Sale Shares ("**Purchase Consideration**") will be S\$2,062,071.

The Purchase Consideration was arrived at on a "willing buyer-willing seller" basis, taking into consideration, amongst other factors, the capital expenditure, operating expenditure and working capital requirements of GU, as well as the issue price of the GU Shares in GU's latest allotment and issue of shares to TOHO Gas Co., Ltd. which completed on 31 August 2023. Further details relating to GU's allotment and issue of shares to TOHO Gas Co., Ltd. are set out in the Company's announcements dated 19 August 2023 and 1 September 2023.

Under the SPA, the Purchase Consideration will be satisfied by the Company by way of the allotment and issue of 126,507,423 new Shares (the "**Consideration Shares**") to the Vendor (or if the Vendor directs, to HKC Treasury, being a fellow subsidiary of the Vendor) at the issue price of S\$0.0163 per Consideration Share ("**Issue Price**") (fractional entitlements to be disregarded), against the fulfilment (or waiver by the Company and the Vendor (collectively, the "**Parties**")) of the Parties' obligations under the SPA at the date of Completion (the "**Completion Date**"). The Issue Price is based on the daily volume weighted average price of the Shares for trades done on the SGX-ST during the three-month period ending on the full market day immediately preceding (but excluding) the execution of the SPA ("**3-month VWAP**"), and was arrived at after arm's length negotiations between the Parties after taking into consideration, *inter alia*, the prevailing share price of the Company at the date of entry into the SPA and the volume of the Shares traded on the Catalist over the last 3 months preceding the date of the SPA.

The Issue Price represents a premium of 42% to the volume weighted average price of the Shares ("**VWAP**") of S\$0.0115 on 27 November 2023, which is the last full market day on which the Shares were traded prior to the date of the SPA.

The Consideration Shares will be issued free from all claims and encumbrances and with all rights, dividends, benefits and entitlements now or hereafter attaching to such Consideration Shares with effect from such date of issue.

The Consideration Shares represent approximately 9.82% of the existing number of Shares of 1,288,776,669 Shares (excluding treasury shares and subsidiary holdings) and approximately 8.94% of the enlarged number of Shares of 1,415,284,092 Shares (excluding treasury shares and subsidiary holdings) following Completion (assuming no adjustment to the Purchase Consideration under the SPA) ("**Total Enlarged Shares**"). The Company will obtain specific approval from its shareholders ("**Shareholders**") for the allotment and issue of the Consideration Shares to the Vendor (or if the Vendor directs, to HKC Treasury) pursuant to Rule 812 of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**").



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The Company will, through its Sponsor, RHT Capital Pte. Ltd., make an application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing of and quotation for the Consideration Shares on the Catalist board of the SGX-ST (the “**Catalist**”). The Company will make the necessary announcement upon receipt of the SGX-ST’s approval for the listing of and quotation for the Consideration Shares.

3.3 Conditions Precedent for the Proposed Acquisition

Completion is conditional upon certain conditions precedent being fulfilled (or waived by the Parties) including, *inter alia*:

- (i) all consents, approvals and authorisations of the bankers, financial institutions, landlords of leases, any other relevant third parties, government or regulatory authorities which are necessary in connection with the Proposed Acquisition, the allotment and issue of the Consideration Shares by the Company to the Vendor (or HKC Treasury) and other transactions contemplated under the SPA, and if subject to conditions, on such conditions acceptable to the Company, and such consents, approvals and authorisation remaining in full force and effect and not being revoked prior to the Completion;
- (ii) Shareholders’ approval being obtained at an extraordinary general meeting in connection with the transactions contemplated in the SPA including, *inter alia*, the allotment and issue of the Consideration Shares by the Company to the Vendor (or HKC Treasury), and the approval and such other compliance requirements of the relevant authorities in Singapore (including the listing and quotation notice from the SGX-ST for the admission to and listing and quotation of the Consideration Shares on the Catalist);
- (iii) the approval of the board of directors of GU for the transactions contemplated in the SPA (including the issue of new share certificate(s) in respect of the Sale Shares in favour of the Company (or its subsidiary) and the corresponding entry in the electronic register of members of GU maintained with the Accounting and Corporate Regulatory Authority);
- (iv) the approvals of the remaining shareholders of GU (being GHPL and TOHO Gas Co., Ltd.) in relation to the transfer of the Sale Shares from the Vendor to the Company (and/or its subsidiary) contemplated under the SPA and waivers of any transfer restrictions, procedural obligations or other obligations or pre-emptive right which may exist in the shareholders’ agreement dated 31 August 2023 in respect of GU, the constitution of GU and/or any other documents in relation to the transfer of the Sale Shares from the Vendor to the Company, where required; and
- (v) the approval of the board of directors of the Company for the transactions contemplated under the SPA (including the allotment and issue, and delivery, of the Consideration Shares).

If any condition precedent is not fulfilled (or otherwise waived by the Parties) within six months after the date of the SPA (or such later date as agreed), the SPA will *ipso facto* cease and determine, and no party will have any claim against the other for costs, damages, compensation or otherwise, save for antecedent breaches of the SPA and the Parties’ rights under the SPA.

3.4 Moratorium over Consideration Shares

The Vendor agrees and undertakes not to, or to procure that HKC Treasury does not (if the Vendor directs the allotment and issue of the Consideration Shares to HKC Treasury), directly or indirectly sell, contract to sell, offer, realise, transfer, assign, pledge, grant any option to purchase, grant any security over, encumber or otherwise dispose or sell or agree to sell more than 50% of the Consideration Shares issued to it (or HKC Treasury) under the SPA, for a period of six months from the date of allotment and issue of the Consideration Shares, unless otherwise agreed in writing by the Company.



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3.5 Completion

Subject to the fulfilment or waiver of the conditions precedent, the Completion will take place on the Completion Date, to be scheduled by the parties within 14 days after the fulfilment (or waiver) of the conditions precedent under the SPA.

In the event that Completion does not take place due to any failure to satisfy any or all the conditions precedent (unless otherwise waived) or the occurrence of any event which is beyond the reasonable control of the Company or the Vendor, the SPA shall *ipso facto* cease and the Parties shall have no claims against each other save for antecedent breaches of the SPA and the Company's rights under the SPA.

3.6 Resultant Shareholding Interests in GU following the Proposed Acquisition

The resultant shareholding interest in GU immediately following the Proposed Acquisition will be as follows:

GU Shareholders	Before Proposed Acquisition		After Proposed Acquisition	
	No. of GU Shares	%	No. of GU Shares	%
The Company	5,014,591	46.33%	5,631,239	52.03%
GHPL	3,696,404	34.15%	3,696,404	34.15%
TOHO Gas Co., Ltd.	1,495,215	13.82%	1,495,215	13.82%
The Vendor	616,648	5.70%	-	-
Total	10,822,858	100%	10,822,858	100%

4. RATIONALE FOR THE PROPOSED ACQUISITION

The rationale for, and benefits of, the Proposed Acquisition are, *inter alia*, as follows:

- (i) The Proposed Acquisition will result in an increase in the Company's shareholding interest in GU to more than 50%, allowing the Company to consolidate its control in GU as a subsidiary of the Group. This will strengthen the Group's business ownership and control over GU, such as through better ease and efficiency of implementation of future business plans;
- (ii) The satisfaction of the Purchase Consideration by way of the allotment and issue of Consideration Shares reduces the cash outlay to be incurred by the Company in relation to the Proposed Acquisition, thereby allowing the Group to conserve its cash to be utilised for working capital purposes and for future acquisition opportunities, whilst increasing its shareholding interest in GU as a subsidiary; and
- (iii) The allotment and issue of Consideration Shares to the Vendor (or if the Vendor directs, to HKC Treasury) would help in conserving cash for the Group for working capital purposes and for future acquisition opportunities, and will further align the interests of the Vendor with that of the Company's moving forward by virtue of its shareholding interest in the Company (and/or the shareholding interest in the Company held by HKC Treasury and its holding company, if the Vendor directs the allotment and issue of Consideration Shares to HKC Treasury).

Accordingly, the Company is of the view that the Proposed Acquisition will enhance shareholder value for the Company.



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5. VALUE OF THE SALE SHARES AND GU

Based on the latest announced unaudited consolidated financial statements of the Group for the half year ended 30 September 2023 (“HY2024”):

- (i) the net tangible assets of GU amounted to approximately S\$9,010,309;
- (ii) the net assets of GU amounted to approximately S\$9,029,550;
- (iii) the loss before tax of GU was approximately S\$1,313,131;
- (iv) the net tangible assets of the Sale Shares amounted to approximately S\$513,588; and
- (v) the net assets of the Sale Shares amounted to approximately S\$514,684.

The open market value of the Sale Shares is not available as the shares of GU are not publicly traded. Please refer to paragraph 3.2 of this Announcement for further details relating to the Purchase Consideration, including the basis thereof.

6. FINANCING

The Purchase Consideration will be fully funded by the allotment and issue of the Consideration Shares by the Company to the Vendor (or if the Vendor directs, to HKC Treasury). Please refer to paragraph 3.2 of this Announcement for further details relating to the Purchase Consideration.

7. FINANCIAL EFFECTS OF THE PROPOSED ACQUISITION

The tables illustrating the financial effects of the Proposed Acquisition on (i) the net tangible assets (“NTA”) per share of the Group (assuming that the Proposed Acquisition had been completed at the end of that financial year); and (ii) the loss per share (“LPS”) of the Group (assuming that the Proposed Acquisition had been completed at the beginning of that financial year), based on the latest audited consolidated financial statements of the Group for FY2023, are set out below.

For the avoidance of doubt, the financial effects of the Proposed Acquisition on the Group are for illustrative purposes only and are, therefore, not indicative of the actual financial performance or position of the Group after the Completion. These financial effects do not take into account (i) any other corporate actions announced and undertaken by the Group; and (ii) any issuance of new Shares by the Company, on or after 1 April 2023. The financial effects also do not take into account any fees and expenses to be incurred in relation to the Proposed Acquisition.

7.1 NTA per Share of the Group

Assuming that the Proposed Acquisition had been completed on 31 March 2023, the financial effect on the NTA per share of the Group as at 31 March 2023 is as follows:



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	Before the Proposed Acquisition	After the Proposed Acquisition
NTA attributable to equity holders of the Company (S\$'000)	15,548	17,307
Number of Shares	1,288,776,669	1,415,284,092
NTA per share (S\$ cents) ⁽¹⁾	1.21	1.22

Note:

(1) NTA refers to the net asset value of the Group less intangible assets and goodwill.

7.2 LPS of the Group

Assuming that the Proposed Acquisition had been completed on 1 April 2022, the financial effect on the LPS of the Group for FY2023 is as follows:

	Before the Proposed Acquisition	After the Proposed Acquisition
Net loss attributable to equity holders of the Company (S\$'000)	3,317	3,317
Weighted average number of Shares	1,288,776,669	1,415,284,092
LPS (S\$ cents)	0.26	0.23

8. RELATIVE FIGURES COMPUTED BASED ON RULE 1006 OF THE CATALIST RULES

Based on the latest announced unaudited consolidated financial statements of the Group for the six months period ended 30 September 2023 ("HY2024"), the relative figures of the Proposed Acquisition as computed on the relevant bases set out in Rule 1006 of the Catalist Rules are as follows:



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Rule	Bases	Relative Figures (%)
1006 (a)	Net asset value of the assets to be disposed of, compared with the group's net asset value	Not applicable
1006 (b)	Net loss attributable to the assets acquired or disposed of, compared with the group's net loss	2.14 ⁽¹⁾
1006 (c)	Aggregate value of the consideration given or received, compared with the issuer's market capitalisation based on the total number of issued shares excluding treasury shares	17.84 ⁽²⁾⁽³⁾
1006 (d)	The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue	9.82 ⁽⁴⁾
1006 (e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	Not applicable

Notes:

- (1) Based on the unaudited loss before income tax and non-controlling interests of S\$74,848 attributable to the Sale Shares for HY2024, and the Group's unaudited loss before income tax and non-controlling interests of S\$3,490,000, for HY2024.
- (2) Pursuant to Rule 1003(3) of the Catalist Rules, where the consideration is in the form of shares, the value of the consideration shall be determined by reference either to the market value of such shares or the net asset value ("NAV") represented by such shares, whichever is higher. In this instance, (a) the Purchase Consideration under the SPA is S\$2,062,071; (b) the market value of the 126,507,423 Consideration Shares is S\$1,454,835 based on the VWAP of S\$0.0115 on 27 November 2023, which is the last full market day on which the Shares were traded prior to the date of the SPA; and (c) the NAV represented by such shares of the Group of S\$2,644,552 as at 30 September 2023. Based on the above, the relative figure has been computed based on S\$2,644,552, being the highest of (a) to (c).
- (3) The Company's market capitalisation of S\$14,176,543 is based on the total number of Shares (excluding treasury shares and subsidiary holdings) of 1,288,776,669 Shares and the VWAP of S\$0.0115 on 27 November 2023, which is the last full market day on which the Shares were traded prior to the date of the SPA.
- (4) Based on 126,507,423 Consideration Shares and the total number of existing Shares (excluding treasury shares and subsidiary holdings) of 1,288,776,669 Shares.



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As the relative figures computed on the bases set out in Rules 1006(c) and (d) of the Catalyst Rules exceeds 5% but does not exceed 75%, the Proposed Acquisition constitutes a “discloseable transaction” within the meaning of Chapter 10 of the Catalyst Rules, and is not subject to Shareholders’ approval at general meeting.

Notwithstanding that the components of the relative figure computed on the bases set out in Rule 1006(b) of the Catalyst Rules are negative, the Proposed Acquisition falls within the relevant scenario provided for in paragraph 4.4(a) of Practice Note 10A of the Catalyst Rules. Accordingly, pursuant to paragraph 4.6 of Practice Note 10A of the Catalyst Rules, the Proposed Acquisition will not be subject to Shareholders’ approval at general meeting under Chapter 10 of the Catalyst Rules.

9. SHAREHOLDERS’ APPROVAL

9.1 Proposed allotment and issue of Consideration Shares

The allotment and issue of the Consideration Shares, pursuant to the SPA, requires the approval of Shareholders under Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 805(1) of the Catalyst Rules, as the Consideration Shares will not be issued pursuant to the general share issuance mandate granted by Shareholders during the annual general meeting of the Company held on 28 July 2023 (“**2023 AGM**”).

In addition, Rules 812(1) and 812(2) of the Catalyst Rules provide that an issue of shares must not be placed to, *inter alia*, related companies (as defined in Section 6 of the Companies Act) or sister companies of the issuer’s substantial shareholders, or corporations in whose shares an issuer’s directors and substantial shareholders have an aggregate interest of at least 10%, unless specific shareholders’ approval has been obtained for such placement. The Vendor is an indirect wholly-owned subsidiary of LCR and a sister company of HKC Treasury (which is another indirect wholly-owned subsidiary of LCR), both of which are substantial shareholders of the Company holding approximately 11.03% of the total Shares. Accordingly, Shareholders’ approval is required to be obtained in connection with the allotment and issue of the Consideration Shares to the Vendor (or if the Vendor directs, to HKC Treasury) pursuant to Rule 812(2) of the Catalyst Rules. Please refer to paragraph 2.2 of this Announcement for further information relating to the Vendor.

Pursuant to Rule 812 of the Catalyst Rules, the Vendor and its associates (including HKC Treasury) shall abstain from exercising their voting rights in respect of all Shares held by them, and shall not accept appointments as proxies unless specific instructions as to voting are given, in respect of the resolution to approve the allotment and issue of Consideration Shares to the Vendor (or if the Vendor directs, to HKC Treasury).

9.2 No transfer of controlling interest

Rule 803 of the Catalyst Rules provides that an issuer must not issue securities to transfer a controlling interest without prior approval of shareholders in general meeting.

The Consideration Shares represent approximately 9.82% of the existing number of Shares of 1,288,776,669 Shares (excluding treasury shares and subsidiary holdings) and approximately 8.94% of the Total Enlarged Shares of 1,415,284,092 Shares. In addition, HKC Treasury is an existing substantial shareholder of the Company holding 142,180,095 Shares (representing approximately 11.03% shareholding interest as at the date of this announcement, and approximately 10.05% of the Total Enlarged Shares).



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Where the Purchase Consideration is satisfied via the allotment and issue of the Consideration Shares to the Vendor, the Vendor would become a substantial shareholder of the Company, holding approximately approximately 8.94% of the Total Enlarged Shares. As both the Vendor and HKC Treasury are indirect wholly-owned subsidiaries of LCR, LCR will be deemed interested in all the Shares held by the Vendor and HKC Treasury in the Company under Section 7 of the Companies Act 1967 of Singapore ("**Companies Act**") and Section 4 of the Securities and Futures Act 2001 of Singapore ("**SFA**"), and will be deemed to be a controlling shareholder of the Company holding an aggregate of approximately 18.98% shareholding interest in the Company. Persons deemed to be interested in all the Shares held by LCR will also be deemed to be controlling shareholders of the Company under Section 7 of the Companies Act and Section 4 of the SFA.

Where the Consideration Shares are allotted and issued to HKC Treasury (if the Vendor so directs pursuant to the SPA), HKC Treasury would hold an aggregate of approximately 18.98% of the Total Enlarged Shares, and would become a controlling shareholder of the Company. Persons deemed to be interested in all the Shares held by HKC Treasury, including LCR, will also be deemed to be controlling shareholders of the Company under Section 7 of the Companies Act and Section 4 of the SFA.

As at the date of this announcement, the single largest shareholder of the Company is Mr Lim Shao-Lin, the Chief Executive Officer and Executive Director of the Company, as well as a controlling shareholder of the Company holding an aggregate of approximately 44.49% shareholding interest (comprising approximately 12.70% direct interest and approximately 31.79% deemed interest) in the Company. Based on the Total Enlarged Shares of 1,415,284,092 Shares immediately after the Proposed Acquisition, Mr Lim Shao-Lin's shareholding interest in the Company would become an aggregate of approximately 40.51% (comprising approximately 11.57% direct interest and approximately 28.95% deemed interest).

As Mr Lim Shao-Lin will remain as the single largest Shareholder of the Company, the allotment and issue of the Consideration Shares to the Vendor (or HKC Treasury) pursuant to the Proposed Acquisition is not envisaged to result in a change of the controlling shareholder of the Company. Accordingly, the Company will not be required to obtain Shareholders' prior specific approval in respect of the transfer of controlling interest under Rule 803 of the Catalyst Rules.

10. EXTRAORDINARY GENERAL MEETING

The Company will be convening an EGM to seek Shareholders' approval for, *inter alia*, the proposed allotment and issue of the Consideration Shares to the Vendor (or if the Vendor directs, to HKC Treasury) in satisfaction of the Purchase Consideration.

The Circular containing, amongst others, the notice of EGM and details of the Proposed Acquisition and the abovementioned resolution will be made available to the Shareholders in due course.

11. SERVICE CONTRACT

No person is proposed to be appointed as a director of the Company in connection with the Proposed Acquisition. Accordingly, no service contract is proposed to be entered into with the Company in connection with the Proposed Acquisition.

12. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed herein, the Company and its Directors and controlling shareholders, and their respective associates, are not related to the Vendor or its directors, associates, controlling shareholders and ultimate beneficial owners.



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None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Proposed Acquisition, other than through their respective shareholdings (if any), employment and/or directorship (as applicable) in the Company.

13. DOCUMENTS FOR INSPECTION

A copy of the SPA is available for inspection by Shareholders during normal business hours at the registered office of the Company at 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217 for a period of three months from the date of this announcement.

Shareholders who wish to inspect the above documents shall make an appointment via the email address ir@h2g.green prior to making any visits, to arrange for a suitable time slot for the inspection.

By Order of the Board

Koh Beng Leong
Executive Director - Finance
28 November 2023