



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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MATERIAL VARIANCES BETWEEN AUDITED AND UNAUDITED FINANCIAL STATEMENTS

The Board of Directors (the "**Board**") of H2G Green Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the announcement released by the Company on 29 May 2023 (the "**Announcement**") in relation to the unaudited financial results for the financial year ended 31 March 2023 ("**FY2023**") (the "**Unaudited Results**").

All capitalized terms in this announcement shall have the same meanings as ascribed to them in the aforementioned announcement unless otherwise defined.

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Limited (the "**Catalist Rules**"), the Board wishes to announce following the finalization of the audit, the material variances between the audited financial statement of the Group for FY2023 (the "**Audited Results**") and Unaudited Results are as follows:

Consolidated Statement of Profit or Loss	Unaudited Results \$ '000	Audited Results \$ '000	Difference \$ '000	%	Note
Impairment loss on non-financial assets	-	(503)	503	100	A1
Impairment loss on trade receivables and contract assets	-	(41)	41	100	A2
Non-controlling interests (" NCI ")	(1,041)	(1,283)	242	23	A3

Notes:

- A1. This impairment loss on non-financial assets of \$503K arose upon completion of the valuation exercise and management's impairment assessment to determine the recoverable amount of the non-financial assets.
- A2. The increase in impairment loss on trade receivables and contract assets is due to impairment of contract assets amounting to S\$41,000.

A3. The increase in NCI is mainly due to impairment of non-financial assets as explained in A1, the impairment made on non-financial assets is held by a subsidiary that is not wholly owned by the Group.

Statement of Financial Position	Unaudited Results \$ '000	Audited Results \$ '000	Difference \$ '000	%	Note
Contract assets	41	0.8	(41)	(98)	B1

Note:

B1. The increase in impairment loss on trade receivables and contract assets is due to impairment of contract assets amounting to S\$40,000.

Consolidated Cash Flow Statement	Unaudited Results \$ '000	Audited Results \$ '000	Difference \$ '000	%	Note
Cash flows from operating activities					
Impairment loss on property, plant, and equipment	-	447	447	100	C1
Impairment loss on right-of-use assets	-	56	56	100	C1
Impairment loss on trade receivables and contract assets	-	41	41	100	C2
Other Investments	(206)	-	(206)	(100)	C3
Cash flows from investing activities					
Other investments	-	(206)	206	100	C3

Note:

C1. The increase in impairment loss on property, plant and equipment and impairment loss on right-of-use assets are due to the recognition of impairment loss of S\$447,000 and S\$56,000 respectively.

C2. The increase in impairment loss on trade receivables and contract assets is due to the recognition of impairment loss of approximately S\$41,000.

C3. The increase and decreased are due to the reclassification of other investments from cash flows from operating activities to cash flows from investing activities. Other investments refer to a keyman insurance contract, which was used to guarantee the banking facilities of a subsidiary.

By Order of the Board

Lim Shao-Lin
Executive Director, CEO

12 July 2023