

APPENDIX DATED 11 JULY 2025

THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

This Appendix, together with the Annual Report of H2G Green Limited (the “**Company**”) for the financial year ended 31 March 2025, the notice of AGM and the accompanying proxy form, has been made available to the shareholders of the Company (the “**Shareholders**”) on the SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company’s website at <https://h2g.green>. Its purpose is to provide information to Shareholders in relation to, and to seek Shareholders’ approval for, the proposed renewal of the IPT General Mandate (as defined herein) to be tabled at the annual general meeting (the “**AGM**”) of the Company to be held at 39 Kaki Bukit Place, #05-00, Eunos Techpark, Singapore 416217 on Monday, 28 July 2025 at 10.00 a.m. or at any adjournment thereof.

A printed copy of this Appendix and the Annual Report will NOT be despatched to Shareholders. Printed copies of the notice of AGM and the accompanying proxy form will be despatched to shareholders.

If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward the notice of AGM and the accompanying proxy form to the purchaser or transferee as arrangements will be made by CDP for a separate notice of AGM and accompanying proxy form to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should immediately forward the notice of AGM and the accompanying proxy form to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or transferee. You should also inform the purchaser or transferee, or the bank, stockbroker or other agent through whom the sale or transfer was effected for onward notification to the purchaser, that this Appendix, together with the Annual Report of the Company, the notice of AGM and the accompanying Proxy Form, may be accessed on the SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company’s website at <https://h2g.green>.

This Appendix has been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**” or the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Joseph Au at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.



(Incorporated in the Republic of Singapore)
(Company Registration Number: 199806046G)

APPENDIX TO THE ANNUAL REPORT IN RELATION TO

THE PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

IMPORTANT DATES AND TIMES

Latest Date and Time for Lodgement of Proxy Form	: 25 July 2025 at 10.00 a.m.
Date and Time of AGM	: 28 July 2025 at 10.00 a.m.
Place of AGM	: 39 Kaki Bukit Place, #05-00, Eunos Techpark, Singapore 416217

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DEFINITIONS

The following definitions apply throughout in this Appendix except where the context otherwise requires:

“Appendix”	: This appendix dated 11 July 2025 to the Annual Report in relation to the proposed renewal of the IPT General Mandate
“AGM”	: The annual general meeting of the Company
“associate”	: <ul style="list-style-type: none">(a) in relation to any individual, including a Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:<ul style="list-style-type: none">(i) his immediate family;(ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and(iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more(b) in relation to a Substantial Shareholder or Controlling Shareholder (being a company) means any company which is its subsidiary or holding company or is a subsidiary of any such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
“associated company”	: A company in which at least 20% but not more than 50% of its shares are held by the listed company or the group
“Audit Committee”	: The audit committee of the Company for the time being, currently comprising Lien Kait Long, Mak Yen-Chen Andrew and Yong Kok Hoon
“Board” or “Board of Directors”	: The Board of Directors of the Company as at the Latest Practicable Date
“Catalist”	: The sponsor-supervised listing platform of the SGX-ST
“Catalist Rules”	: The Section B: Rules of Catalist of the Listing Manual of the SGX-ST, as amended, modified or supplemented from time to time
“CDP” or “Depository”	: The Central Depository (Pte) Limited
“Company”	: H2G Green Limited
“Companies Act”	: The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“Constitution”	: The constitution of the Company, as may be amended, modified or supplemented from time to time
“Control”	: The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company

DEFINITIONS

“Controlling Shareholder”	<p>A person (including a corporation) who:</p> <p>(a) (unless otherwise determined by the SGX-ST) holds directly or indirectly 15% or more of the nominal amount of all voting Shares; or</p> <p>(b) in fact exercises Control over the Company</p>
“Directors”	: The directors of the Company as at the Latest Practicable Date
“EGM”	: The extraordinary general meeting of the Company
“Entity at Risk”	: The Company, a subsidiary of the Company that is not listed on the SGX-ST or an approved exchange, or an associated company of the Company that is not listed on the SGX-ST or an approved exchange, provided that the Group, or the Group and its Interested Person(s), has control over such associated company
“EPS”	: Earnings per Share
“FY”	: Financial year of the Company ended or ending 31 March (as the case may be)
“GEIH”	: Green Energy Investment Holding Private Limited
“GHPL”	: Gashubunited Holding Private Limited
“Group”	: The Company and its Subsidiaries, collectively
“HKCT”	: Hongkong China Treasury Limited
“Interested Person”	: A Director, chief executive officer, or Controlling Shareholder of the Company, or an associate of any such Director, chief executive officer, or Controlling Shareholder
“IPT General Mandate”	: The proposed general mandate from Shareholders pursuant to Chapter 9 of the Catalist Rules to enable the Group to enter into the Mandated Transactions with the Mandated Interested Persons
“Latest Practicable Date”	: 30 June 2025, being the latest practicable date prior to the issuance of this Appendix for ascertaining information included herein
“LPS”	: Loss per Share
“Mandated Interested Persons”	: The classes of Interested Persons covered under the IPT General Mandate, as set out in section 2.1 of this Appendix
“Mandated Transactions”	: The categories of transactions between the Entities at Risk and Mandated Interested Persons covered under the IPT General Mandate, as set out in section 2.2 of this Appendix

DEFINITIONS

“NTA”	: Net tangible assets
“Proxy Form”	: The proxy form in respect of the AGM enclosed with the notice of AGM and the Annual Report
“Securities Account”	: A securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)
“SFA”	: The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“Share(s)”	: Ordinary share(s) in the share capital of the Company
“Shareholders”	: Registered holders of Shares in the register of members of the Company, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares
“Substantial Shareholder”	: A Shareholder who has an interest in not less than five per cent. (5%) of the total issued and voting share capital of the Company
“Treasury Share”	: A Share which was (or is treated as having been) acquired and held by the Company in circumstances in which Section 76H of the Companies Act applies, and has been held by the Company continuously since it was so acquired and has not been cancelled
“%” or “per cent.”	: Percentage or per centum
“S\$”, “\$” and “cents”	: Singapore dollars and cents, respectively

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them respectively in Section 81SF of the SFA. The term **“subsidiary”** shall have the same meaning ascribed to it in Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference in this Appendix to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Appendix shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference in this Appendix to shares being allotted to a person includes allotment to CDP for the account of that person.

DEFINITIONS

Any reference to a time of day and to dates in this Appendix shall be a reference to Singapore time and dates respectively, unless otherwise stated.

The headings in this Appendix are inserted for convenience only and shall be ignored in construing this Appendix.

Any discrepancies in figures included in this Appendix between the amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Appendix may not be an arithmetic aggregation of the figures which precede them.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements other than statements of historical facts included in this Appendix are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “**seek**”, “**expect**”, “**anticipate**”, “**estimate**”, “**believe**”, “**intend**”, “**project**”, “**plan**”, “**strategy**”, “**forecast**” and similar expressions or future or conditional verbs such as “**will**”, “**if**”, “**would**”, “**should**”, “**could**”, “**may**” and “**might**”. However, these words are not the exclusive means of identifying forward-looking statements. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guaranteeing of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements, and the Company assumes no obligation to update publicly or revise any forward-looking statement.

LETTER TO SHAREHOLDERS

H2G GREEN LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199806046G)

Directors:

Mak Yen-Chen Andrew (Non-Executive Chairman, Independent Director)
Kwan Yau-Shing Sydney (Executive Director)
Leow Sau Wan (Executive Director)
Lien Kait Long (Independent Director)
Yong Kok Hoon (Independent Director)

Registered Office:

39 Kaki Bukit Place
Eunos Techpark
Singapore 416217

11 July 2025

To: The Shareholders of H2G Green Limited

Dear Sir/Madam,

PROPOSED RENEWAL OF THE IPT GENERAL MANDATE

1. INTRODUCTION

- 1.1. The Directors refer to the notice of AGM of the Company dated 11 July 2025 (the “**Notice of AGM**”) convening the AGM of the Company to be held on 28 July 2025.
- 1.2. The proposed Ordinary Resolution 8 in the Notice of AGM relates to the proposed renewal of the IPT General Mandate. The Shareholders had previously approved, at the EGM of the Company held on 29 October 2024 (the “**2024 EGM**”), the adoption of the IPT General Mandate. The IPT General Mandate will expire at the forthcoming AGM unless it is renewed by Shareholders. Accordingly, the Company intends to seek a renewal of the IPT General Mandate at the forthcoming AGM. If approval is obtained from Shareholders at the forthcoming AGM, the IPT General Mandate will be renewed with effect from the date of passing of the ordinary resolution in relation to the proposed renewal of the IPT General Mandate, and will (unless revoked or varied by the Company in a general meeting) continue to be in force until the date on which the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, subject to satisfactory review by the Audit Committee of its continued application to the transactions with the Mandated Interested Persons.
- 1.3. The purpose of this Appendix is to provide Shareholders with information relating to, and explaining the rationale for, the proposed renewal of the IPT General Mandate, and to seek Shareholders’ approval for the ordinary resolution in relation to the proposed renewal of the IPT General Mandate at the forthcoming AGM.
- 1.4. The SGX-ST assumes no responsibility for the accuracy of any statements or opinions made or reports contained in this Appendix.

LETTER TO SHAREHOLDERS

2. THE PROPOSED RENEWAL OF THE IPT GENERAL MANDATE

2.1. Classes of Mandated Interested Persons

The IPT General Mandate will apply to the transactions that are carried out between any Entity at Risk (including GEIH) and the following classes of Interested Persons:

- (i) HKCT (details of HKCT is set out below); and
- (ii) the entities set out in **Annex A** of this Appendix, including Lippo, GEIH and other associates of Lippo, being all the associates of HKCT as at the Latest Practicable Date which the Group transacts with or anticipates to transact with under the IPT General Mandate.

(collectively, the “**Mandated Interested Persons**” and each a “**Mandated Interested Person**”).

HKCT, a controlling shareholder of the Company, is an indirect wholly-owned subsidiary of Lippo China Resources Limited (“**LCR**”) (a Hong Kong incorporated company listed on The Stock Exchange of Hong Kong Limited (“**HKSE**”)), which is in turn a 74.99%-owned subsidiary of Lippo Limited (“**Lippo**”), a Hong Kong-incorporated company listed on the HKSE. Accordingly, Lippo is deemed to be a controlling shareholder of the Company, and Lippo and its associates are regarded as Interested Persons of the Company.

From time to time, HKCT and/or its associates may incorporate or otherwise acquire interests in additional entities in the ordinary course of business. Accordingly, when seeking renewal of the IPT General Mandate at subsequent annual general meetings or extraordinary general meetings, such further entities which are associates of HKCT may be added to the list of Mandated Interested Persons in respect of which the IPT General Mandate is sought to be renewed.

GEIH

The Company and GEIH (then a wholly-owned subsidiary of the Company) had on 14 December 2022 entered into a share subscription agreement with RD Property Holdings Pte. Ltd. (“**RDP**”) and Mr Lim Shao-Lin (a controlling shareholder of the Company and former Executive Director and CEO of the Company), under which RDP subscribed for an aggregate of 998 Class A Preference Shares via four investment tranches of an aggregate amount of S\$20,000,000. Upon the completion of the aforementioned investment on 6 June 2024, GEIH became a 50.1%-owned subsidiary of the Company, and a 49.9%-owned associated company of RDP, 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 (“**Enlarged GEIH Share Capital**”).

Please refer to the Company’s announcements dated 14 December 2022, 30 December 2022, 16 January 2023, 6 February 2023, 23 February 2023, 14 August 2023, 17 August 2023, 15 September 2023 and 6 June 2024, and the Company’s circular dated 30 December 2022, for further information relating to the abovementioned investment by RDP in GEIH.

RDP is a wholly-owned subsidiary of OUE Limited (“**OUE**”), a Singapore-incorporated company listed on the Main Board of the SGX-ST. OUE is a 73.07%-owned subsidiary of a joint venture of Hongkong Chinese Limited (“**HKC**”), a Bermuda-incorporated company listed on the HKSE, which in turn is a 59.01%-owned subsidiary of Lippo Capital Limited (“**Lippo Capital**”). Lippo Capital is deemed to be interested in all the shares in the capital of GEIH held by RDP under Section 7 of the Companies Act and Section 4 of the SFA, being 49.9% of the Enlarged GEIH Share Capital. Lippo is a 74.98%-owned subsidiary of Lippo Capital. Accordingly, GEIH is deemed to be an associate of Lippo.

LETTER TO SHAREHOLDERS

HKCT, Lippo and persons deemed to be interested in all the Shares held by HKCT under Section 7 of the Companies Act and Section 4 of the SFA, being controlling shareholders of the Company, are “Interested Persons” within the meaning defined in Chapter 9 of the Catalist Rules. GEIH, being an associate of Lippo, is also regarded as an “Interested Person” vis-à-vis the Company within the meaning defined in Chapter 9 of the Catalist Rules, notwithstanding that GEIH is also a 50.10%-owned subsidiary of the Company (based on the Enlarged GEIH Share Capital).

It is anticipated that the Group will enter into Mandated Transactions with the Mandated Interested Persons (such as the provision of corporate guarantees for the benefit of GEIH as a subsidiary of the Group, or the provision and/or receipt of inter-company services) from time to time, in the ordinary course of business, provided that such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders. Under the IPT General Mandate, GEIH may also, in its position as an Entity at Risk, enter into the Mandated Transactions with the Mandated Interested Persons from time to time, in the ordinary course of business, provided that such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

2.2. Categories of Mandated Transactions

The transactions to be entered into between the Entities at Risk and Mandated Interested Persons to be covered under the IPT General Mandate (“**Mandated Transactions**”) are recurrent transactions of a revenue or trading nature or those necessary for the day-to-day operations of the Group in its ordinary course of business, such as the sale and purchase of supplies and materials, the provision or receipt of services and/or products, and the provision of securities (including corporate guarantees) to secure banking or financing facilities. In accordance with Rule 920 of the Catalist Rules, such Mandated Transactions will not be in respect of the purchase or sale of assets, undertakings or businesses.

The categories of Mandated Transactions are as follows:

(i) Provision of securities for the benefit of Mandated Interested Persons

Provision of securities (including but not limited to corporate guarantees, indemnities, letters of comfort and other security instruments) by any Entity at Risk pursuant to any conditions imposed by a bank or financial institution to secure and/or support the grant of banking and/or financing facilities to any Mandated Interested Person in which any Entity at Risk has an interest, or any joint venture with any Mandated Interested Person, in the ordinary course of business of the Group. For instance, the provision of corporate guarantee by the Company to secure the grant of hire purchase facility by a bank or financial institution to GEIH for the purchase of heavy machinery, equipment or other supplies or material required for use in the ordinary course of business of GEIH.

For the avoidance of doubt, this category of Mandated Transactions will not include the provision of securities by any Entity at Risk to secure the grant of banking and/or financing facilities to any Mandated Interested Person in respect of the purchase or sale of assets, undertakings or businesses, or any other transaction not in the ordinary course of business of the Group.

(ii) Provision and/or receipt of energy-related services and/or products, lease of machinery and/or equipment

Provision of services, products, machinery and/or equipment by an Entity at Risk to a Mandated Interested Person, or receipt of services, products, machinery and/or equipment by an Entity at

LETTER TO SHAREHOLDERS

Risk from a Mandated Interested Person, in connection with the energy-related business of the Group and in the ordinary course of business of the Group, including but not limited to the sale of liquefied natural gas, supply of, and obtaining of, labour, project management services or the lease of machinery or equipment (such as, gas generators) in relation to any energy-related business activities.

(iii) Provision and/or receipt of corporate, management and support services

Provision of corporate, management and support services by an Entity at Risk to a Mandated Interested Person, or grant of corporate, management and support services by a Mandated Interested Person to an Entity at Risk, in the ordinary course of business of the Group, including but not limited to human resources services, accounting services and other administrative or general support services.

(iv) Leasing or sub-leasing of properties

Lease or sub-lease of any property or premises, or part thereof, by an Entity at Risk to a Mandated Interested Person, or by a Mandated Interested Person to an Entity at Risk, for use in the ordinary course of business of the Group, including but not limited to office spaces or warehouse facilities.

2.3 Scope of the IPT General Mandate

The IPT General Mandate will cover Mandated Transactions with the Mandated Interested Persons, save for transactions below S\$100,000 in value which are not aggregated under Rules 905 and 906 of the Catalist Rules.

Transactions with Interested Persons entered or to be entered into by any Entity at Risk, which do not fall within the ambit of the IPT General Mandate, will be subject to the relevant provisions under Chapter 9 and other applicable provisions of the Catalist Rules.

2.4 Rationale for and benefits of the IPT General Mandate

The rationale for and benefits of the IPT General Mandate are, *inter alia*, as follows:

- (i) The IPT General Mandate would enable the Company, its subsidiaries and/or associated companies to enter into the Mandated Transactions with the Mandated Interested Persons in the ordinary course of business, without the need to convene separate general meetings as and when potential Mandated Transactions arise or prior to implementing any Mandated Transactions. Taking into account the potential frequency and/or recurrent nature of the Mandated Transactions, this would substantially reduce the administrative time and expenses which would otherwise be incurred by the Company in convening such meetings (including professional costs and expenses) on an ad hoc basis. This would improve administrative efficiency and efficacy of the Company by allowing manpower, resources and time to be channelled towards attaining other business objectives of the Company;
- (ii) In view of the time-sensitive nature of commercial transactions, the IPT General Mandate would facilitate the Group in undertaking the Mandated Transactions with the Mandated Interested Persons from time to time, in the ordinary course of business, to allow the Group to capitalise on available business opportunities or projects without compromising the Group's corporate objectives;
- (iii) The IPT General Mandate will enable the Company to be in a position to provide securities

LETTER TO SHAREHOLDERS

(including corporate guarantees) to secure the grant of banking and/or financing facilities to GEIH as and when required in the ordinary course of business of the Group, being regarded as an interested person transaction within the meaning of Chapter 9 of the Catalist Rules and would thereby be subject to the relevant provisions under Chapter 9 and other applicable provisions of the Catalist Rules. This is of commercial benefit to the Company and the Group, as it would enable GEIH to secure the necessary financing promptly to undertake the necessary business activities in its ordinary course of business;

- (iv) The IPT General Mandate is intended to facilitate Mandated Transactions between Entities at Risk and Mandated Interested Persons which are necessary and in the ordinary course of business, and provided that such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders;
- (v) The IPT General Mandate is subject to review and renewal by the independent Shareholders on an annual basis; and
- (vi) In the circumstances, the Board is of the view that the adoption of the IPT General Mandate is of commercial benefit to the Company and the Group, and in the interests of the Company and its shareholders.

2.5 Requirements under Chapter 9 of the Catalist Rules

Chapter 9 of the Catalist Rules governs transactions in which a listed company or any of its subsidiaries or associated companies (each known as an “entity at risk” within the meaning of Chapter 9 of the Catalist Rules) enters into or proposes to enter into with a party who is an interested person of a listed company. The purpose is to guard against the risk that such interested persons could influence a listed company, its subsidiaries or associated companies to enter into transactions with interested persons that may adversely affect the interests of the listed company or its shareholders.

An immediate announcement and/or shareholders’ approval would be required in respect of transactions with interested persons if the value of the transaction is equal to or exceeds certain financial thresholds.

In particular, an immediate announcement is required where:

- (a) the value of an interested person transaction is equal to, or more than, 3.0% of the listed group’s latest audited NTA; or
- (b) the transaction, when aggregated with other transactions entered into with the same interested person during the same financial year, amounts to 3.0% or more of the listed group’s latest audited NTA.

In addition to an immediate announcement, shareholders’ approval is required for an interested person transaction of a value equal to, or exceeding:

- (a) 5.0% of the listed group’s latest audited NTA;
- (b) 5.0% of the listed group’s latest audited NTA, when aggregated with the values of other transactions entered into with the same interested person during the same financial year. However, a transaction which has been approved by shareholders, or is the subject of aggregation with another transaction that has been approved by shareholders, need not be included in any subsequent aggregation.

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The above requirements for immediate announcement and/or shareholders' approval do not apply to any transaction below S\$100,000 and certain transactions listed under Rules 915 and 916 of the Catalist Rules. However, while transactions below S\$100,000 are not normally aggregated, the SGX-ST may aggregate any such transaction entered into during the same financial year and treat them as if they were one transaction.

Rule 920 of the Catalist Rules allows a listed company to seek a general mandate from shareholders for recurrent transactions with interested persons where such transactions are of a revenue or trading nature or those necessary for its day-to-day operations such as the purchase and sale of supplies and materials, but not in respect of the purchase or sale of assets, undertakings or businesses. A general mandate granted by shareholders is subject to annual renewal.

2.6 Guidelines and procedures under the IPT General Mandate

The Company will adopt the specific guidelines and procedures as set out below to ensure that the Mandated Transactions are undertaken at arm's length and on normal commercial terms, are consistent with the Group's usual business practices and policies, and are not prejudicial to the interests of the Company and its minority Shareholders. Generally, (i) the terms extended by Entities at Risk to the Mandated Interested Persons are to be no more favourable than those extended to unrelated third parties, and (ii) the terms extended by the Mandated Interested Persons to the Entities at Risk are to be no less favourable than those extended to unrelated third parties.

Specific review and approval procedures for Mandated Transactions

(i) Provision of securities for the benefit of Mandated Interested Persons

An Entity at Risk will only provide securities (including corporate guarantees, indemnities, letters of comfort and other security instruments) to secure and/or support the grant of banking and/or financing facilities to any Mandated Interested Person in which any Entity at Risk has an interest, or any joint venture with any Mandated Interested Person, in the ordinary course of business of the Group, if such securities are to be provided in amounts which are proportionate to the equity interests held by such Entity at Risk in the Mandated Interested Person (or joint venture with any Mandated Interested Person, as the case may be) and on similar or substantially similar terms as those provided by the Mandated Interested Person.

The Audit Committee shall review and approve the terms of such securities to ensure that the provision of securities are undertaken on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders, taking into consideration factors such as the quotation(s) on guarantee fee quoted by financial institutions (if appropriate), the Entity at Risk's exposure of risk, the rationale and commercial benefit for such provision of security, the applicable interest rate of the facility, whether the granting of such security is required before credit and/or financing facilities can be secured, the operation requirements and risks and other factors which the Audit Committee deems pertinent.

Where available, the commercial terms of similar or substantially similar securities which have been contemporaneously or recently provided by the Group as a condition for the extension of banking and/or financing facilities by a bank or financial institution to a subsidiary or associated company of the Group, in the ordinary course of business of the Group, will be used as a comparison to ensure that the provision of such securities to the Mandated Interested Person is undertaken on commercial terms no more favourable than those extended to such subsidiary or associated company within the Group.

LETTER TO SHAREHOLDERS

(ii) Provision and/or receipt of energy-related services and/or products, lease of machinery and/or equipment

In relation to the provision of energy-related services which includes supply of labor and project management services, products including the sale of liquefied nature gas, lease of machinery and/or equipment by an Entity at Risk to a Mandated Interested Person:

- (a) the Mandated Transaction shall be provided at no lower than the prevailing market prices offered to unrelated third-party customers of the Group, and on terms no more favourable than those extended to its unrelated third-party customers (including any preferential rates, discounts for bulk purchases);
- (b) in assessing the above, comparison will be made to the terms of two other contemporaneous or recent transactions of a similar or substantially similar nature with unrelated third-party customers of the Group to ensure that the price (including fee or profit margins) and terms of the Mandated Transaction offered to the Mandated Interested Persons are no more favourable than the commercial terms extended to other unrelated third parties, and taking into account factors such as the nature and duration of the transaction, track record and reliability of the customer, length of business relationship and potential for future business; and
- (c) where the prevailing market prices are not available or where comparisons may not be practicable or appropriate due to the nature of the services and/or products to be provided, (i) the total price or fees payable by the Mandated Interested Person shall be determined based on the total costs incurred by the Entity at Risk in connection with the provision of such services and/or products plus a pre-determined markup, and/or (ii) the Chief Executive Officer, or director of the relevant Entity at Risk, or such authorised person as may be appointed by the Audit Committee with no interest, direct or indirect, in the Mandated Transaction will take such necessary steps which include (1) relying on corroborative inputs from reasonably experienced market practitioners in order to determine that the terms provided to the Mandated Interested Persons are fair and reasonable, and/or (2) evaluate and weigh the costs and benefits of, and rationale for transacting with the Mandated Interested Persons, taking into account factors such as the nature and duration of the transaction, track record and reliability of the customer, length of business relationship and potential for future business and other qualitative considerations.

In relation to the receipt of energy-related services and/or products which includes obtaining of labor and project management services, lease of machinery and/or equipment by an Entity at Risk from a Mandated Interested Person:

- (a) the terms of such Mandated Transaction extended by Mandated Interested Persons to the Entities at Risk shall be no less favourable than those extended to unrelated third parties of such Mandated Interested Persons;
- (b) the Group will obtain at least two other quotations from unrelated third-party vendors in respect of similar or substantially similar nature of services as a basis for comparison to determine whether the price and terms offered by the Mandated Interested Persons are comparable to the prevailing market rates and to ensure that the price (including fee or profit margins) and terms of the Mandated Transactions offered to the Entity at Risk are no less favourable than the commercial terms extended by other unrelated third parties to the Group. The total price or fees payable to the Mandated Interested Persons shall not be

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higher than the total costs or expenses to be incurred by the Entity at Risk if it engages unrelated third parties; and

- (c) where it is impracticable or not possible to obtain relevant quotations to compare the price and commercial terms with services of a similar nature, the Chief Executive Officer or director of the relevant Entity at Risk, or such authorised person as may be appointed by the Audit Committee, with no interest, direct or indirect, will evaluate and weigh the costs and benefits of, and rationale for transacting with the Mandated Interested Person and determine whether the terms of such Mandated Transaction extended by Mandated Interested Persons are fair and reasonable, and in accordance with the industry norms, taking into consideration factors such as the closest possible substitute services, prevailing market conditions, rationale, experience and expertise, track record and commercial benefit to the Group.

(iii) Provision and/or receipt of corporate, management and support services

In relation to the provision and/or receipt of corporate, management and support services by/from an Entity at Risk to/from a Mandated Interested Person, the fees payable by/from the Mandated Interested Persons will be determined based on a pro-rated basis in accordance with the estimated time spent by the relevant employees who rendered the corporate, management and support services and their remuneration which takes into account, the salaries, the bonuses, allowances, central provident fund contribution and other benefits paid or payable to such employees, plus a pre-determined mark-up pursuant to the terms of the relevant service agreement. When determining the mark-up, the Group will take into account factors such as the cost to be incurred by the Group to obtain such corporate management, administration and support services from unrelated third-party professional firms, duration and complexity of the services rendered, speed of required mobilisation and response, experience and expertise, and payment terms.

In respect of the receipt of the corporate, management and support services by an Entity at Risk from a Mandated Interested Person, the total fees payable to the Mandated Interested Person shall not be higher than the total costs or the prevailing market rates to be incurred by the Group if the Group engages unrelated third parties or hires additional manpower to provide such services. Comparison will be made with at least two other quotations from unrelated third-party vendors in respect of similar or substantially similar nature of services as a basis to determine whether the fees and terms offered by the Mandated Interested Persons are comparable to the prevailing market rates and to ensure that the fees and terms of the Mandated Transactions offered to the Entity at Risk are no less favourable than those extended by other unrelated third parties to the Group.

Where it is impracticable or not possible to determine the fees, the Chief Executive Officer, or director of the relevant Entity at Risk, or such authorised person as may be appointed by the Audit Committee, with no interest, direct or indirect, in the Mandated Transaction will evaluate and weigh the costs and benefits of, and rationale for transacting with the Mandated Interested Person and determine whether the terms of the Mandated Transactions are fair and reasonable and are in accordance with industry norms, taking into account factors such as the speed of and cost for timely response and mobilisation, expertise and experience and track record.

(iv) Leasing or sub-leasing of properties

In relation to the lease or sub-lease of any property or premises, or part thereof, by an Entity at Risk to a Mandated Interested Person, or by a Mandated Interested Person to an Entity at Risk, for use in the ordinary course of business of the Group, the rental rates and commercial terms will

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be in line with prevailing market rental rates and will be determined after comparison with at least two rental listings published by unrelated third-party property agents on property website or obtaining reports from third-party property agents (including an independent valuation report by a property valuer, where appropriate) for premises (or any part thereof) within the vicinity of similar or comparable standing and facilities, taking into account, *inter alia*, the prevailing market rates, lease tenure and condition of the premises and fittings and the façade.

The rental rates and commercial terms for the lease or sub-lease by an Entity at Risk to a Mandated Interested Person will be in line with the prevailing market rate and no more favourable than the two rental listings (whenever possible or available) and the rental rates and commercial terms for the lease or sub-lease by a Mandated Interested Person to an Entity at Risk will be no less favourable than the two rental listings (whenever possible or available), taking into consideration factors usual business practices, lease tenure location and condition of the premises, the fittings and the façade, commercial benefit to the Group and other relevant factors.

Where it is impracticable or not possible to obtain relevant quotations to compare the rental rates and commercial terms for leases or sub-leases of a similar nature, the Chief Executive Officer or director of the relevant Entity at Risk, or such authorised person as may be appointed by the Audit Committee, with no interest, direct or indirect, will evaluate and weigh the costs and benefits of, and rationale for transacting with the Mandated Interested Person and determine whether the rental rates and commercial terms offered by or to Mandated Interested Persons are fair and reasonable, taking into consideration factors such as the prevailing market conditions, usual business practices, location and condition of the premises, lease tenure, fittings and the façade, commercial benefit to the Group and other relevant factors.

General review and approval procedures for Mandated Transactions

The following review and approval procedures will apply to all categories of Mandated Transactions with the Mandated Interested Persons:

- (i) Any Mandated Transactions equal to or exceeding S\$100,000 in value will be reviewed and approved by the Audit Committee (each of whom shall not be an Interested Person in respect of the particular transaction);
- (ii) In the event that any director or member of the Audit Committee (where applicable) has an interest, direct or indirect, in any Mandated Transaction, he or she will abstain from reviewing and/or approving that particular Mandated Transaction;
- (iii) The Company will maintain a list of Mandated Interested Persons (which is to be updated immediately if there are any changes) to facilitate the identification of Mandated Interested Persons and will disclose such list to relevant key personnel of the Group. The list of Mandated Interested Persons will be reviewed by the Audit Committee on at least a quarterly basis;
- (iv) The finance team of the Company (or such other persons appointed by the Audit Committee) will maintain a register of all transactions (the “**IPT Register**”) to record all interested person transactions, including interested person transactions below S\$100,000, and the transactions carried out with the Mandated Interested Persons, recording and documenting, but not limited to, the identity of the interested persons, the amount of the interested person transactions, and the basis, including the comparative quotations and supporting evidence or records or details obtained to support such basis, on which they were entered into as well as the approving authority. The IPT Register shall be reviewed on a quarterly basis, by the Group Financial Controller (or equivalent person) who does not have an interest, direct or indirect, in the interested person transactions and

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who is duly delegated to do so by the Audit Committee. This is to ensure that the interested person transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and the minority Shareholders, and that the guidelines and procedures have been complied with. All relevant non-quantitative factors will also be taken into account. Such review includes the examination of the transaction(s) and its supporting documents, or such other data deemed necessary by the Audit Committee. In addition, any exceptions or departures from the procedures shall be reported and highlighted to the Audit Committee immediately;

- (v) The Audit Committee will review the interested person transactions in the IPT Register on at least on a quarterly basis as part of its standard procedure, to ascertain that the Group's internal controls and review procedures (including those relating to Mandated Transactions) have been complied with and remain adequate in ensuring that, *inter alia*, the interested person transactions are conducted on normal commercial terms and are not prejudicial to the Company and its minority Shareholders. All relevant non-quantitative factors will also be taken into account. Such review includes the examination of the transaction(s) and its supporting documents, or such other data deemed necessary by the Audit Committee. The Audit Committee shall, when it deems fit, have the right to require the appointment of independent sources, advisers and/or valuers to provide additional information or review of controls and its implementation pertaining to the transactions under review. The outcome of such review, where applicable, shall be submitted to the Audit Committee and documented;
- (vi) The Board will ensure that all disclosure requirements on, *inter alia*, the Mandated Transactions, including those required by the Catalist Rules, prevailing legislation, and accounting standards, are complied with;
- (vii) The Audit Committee shall review, on a quarterly basis, the above guidelines and procedures to determine if they are adequate and/or commercially practicable in ensuring that the Mandated Transactions are conducted on normal commercial terms and are not prejudicial to the Company and its minority Shareholders. If the Audit Committee is of the view that the guidelines and procedures as stated above are inappropriate or insufficient to ensure that the Mandated Transactions will be on normal commercial terms, and will not be prejudicial to the Company and its minority Shareholders, the Company will (pursuant to the Catalist Rules) seek a fresh mandate from the Shareholders based on new guidelines and procedures, to ensure that Mandated Transactions will be conducted on normal commercial terms and will not be prejudicial to the Company and its minority Shareholders; and
- (viii) The internal auditors of the Company will review the IPT Register and the Mandated Transactions entered into during the relevant financial year pursuant to the IPT General Mandate, on at least an annual basis. The Audit Committee will review the reports of the internal auditors on at least an annual basis, to ascertain that the above guidelines and procedures have been complied with and continue to be adequate and/or commercially practicable in ensuring that the Mandated Transactions are conducted on normal commercial terms and are not prejudicial to the Company and its minority Shareholders.

3. DISCLOSURE IN FINANCIAL RESULTS ANNOUNCEMENTS AND ANNUAL REPORTS

The Company will announce the aggregate value of transactions conducted with the Mandated Interested Person pursuant to the IPT General Mandate for the relevant financial periods which the Company is required to report on pursuant to the Catalist Rules and within the timeframe required for such announcements.

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Disclosure will also be made in the Company's annual report of the aggregate value of transactions conducted with the Mandated Interested Person(s) pursuant to the IPT General Mandate during the financial year, and in annual reports for subsequent financial years that the IPT General Mandate continues to be in force, in accordance with the requirements of Chapter 9 of the Catalist Rules.

The name of the Interested Person, nature of relationship and the corresponding aggregate value of the transactions with the Interested Person will be presented in the following format (or such other form as the Catalist Rules may require from time to time):

Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year/period under review (excluding transactions less than S\$100,000 and transactions conducted under the Shareholders' general mandate pursuant to Rule 920 of the Catalist Rules)	Aggregate value of all interested person transactions conducted under the Shareholders' general mandate pursuant to Rule 920 of the Catalist Rules during the financial year/period under review (excluding transactions less than S\$100,000)

4. AUDIT COMMITTEE'S STATEMENT

The Audit Committee has reviewed the terms of the IPT General Mandate and confirms that the methods and procedures for determining the transaction prices of the Mandated Transactions under the IPT General Mandate have not changed since the IPT General Mandate approved by Shareholders at the 2024 EGM and that such methods and procedures are sufficient to ensure that the Mandated Transactions with the Mandated Interested Persons will be conducted on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

5. INDEPENDENT DIRECTORS' RECOMMENDATION

Having fully considered, *inter alia*, the terms, rationale and benefits of the IPT General Mandate, the review procedures for the Mandated Transactions and the statement of the Audit Committee as set out in this Appendix, the Independent Directors are of the opinion that the proposed renewal of the IPT General Mandate is in the best interests of the Company and its Shareholders, and therefore recommend that Shareholders vote in favour of the ordinary resolution in relation to the proposed renewal of the IPT General Mandate at the forthcoming AGM.

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6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders of the Company as at the Latest Practicable Date are as follows:

	Direct Interest		Deemed Interest		Total ⁽¹⁾ (%)	
	No. of Shares	(%) of total shares	No. of Shares	(%) of total shares	No. of Shares	(%) of total shares
Directors						
Leow Sau Wan	3,211,700	0.22	-	-	3,211,700	0.22
Kwan Yau-Shing Sydney	-	-	-	-	-	-
Mak Yen-Chen Andrew	-	-	-	-	-	-
Lien Kait Long	-	-	-	-	-	-
Yong Kok Hoon	-	-	-	-	-	-
Substantial Shareholders (other than Directors)						
Lim Shao-Lin ⁽²⁾	163,699,808	11.25	409,672,131	28.16	573,371,939	39.41
GHPL ⁽²⁾	409,672,131	28.16	-	-	409,672,131	28.16
Hongkong China Treasury Limited ⁽³⁾	-	-	268,687,518	18.47	268,687,518	18.47
Rickon Holdings Limited ⁽⁴⁾	-	-	268,687,518	18.47	268,687,518	18.47
Lippo China Resources Limited ⁽⁵⁾	-	-	268,687,518	18.47	268,687,518	18.47
Skyscraper Realty Limited ⁽⁶⁾	-	-	268,687,518	18.47	268,687,518	18.47
Lippo Limited ⁽⁷⁾	-	-	268,687,518	18.47	268,687,518	18.47
Lippo Capital Limited ⁽⁸⁾	-	-	268,687,518	18.47	268,687,518	18.47
Lippo Capital Holdings Company Limited ⁽⁹⁾	-	-	268,687,518	18.47	268,687,518	18.47
Lippo Capital Group Limited ⁽¹⁰⁾	-	-	268,687,518	18.47	268,687,518	18.47
Dr. Stephen Riady ⁽¹¹⁾	-	-	268,687,518	18.47	268,687,518	18.47
PT Trijaya Utama Mandiri ⁽¹²⁾	-	-	268,687,518	18.47	268,687,518	18.47
Mr. James Tjahaja Riady ⁽¹³⁾	-	-	268,687,518	18.47	268,687,518	18.47

Notes:

- (1) Based on the Company's total number of issued Shares (excluding Treasury Shares and subsidiary holdings) of 1,454,968,092 Shares as at the Latest Practicable Date.
- (2) Mr Lim Shao-Lin is deemed to be interested in all the 409,672,131 Shares held by GHPL under Section 7 of the Companies Act and Section 4 of the SFA, as he holds approximately 60.25% shareholding interest in GHPL.
- (3) Hongkong China Treasury Limited ("HKCT") is deemed to be interested in 268,687,518 shares registered in the name of a nominee account of OCBC Securities Private Limited.
- (4) Rickon Holdings Limited ("RHL") is the holding company of HKCT. Accordingly, RHL is deemed to have an interest in all the shares held by HKCT.
- (5) Lippo China Resources Limited ("LCR") is an intermediate holding company of HKCT. Accordingly, LCR is deemed to have an interest in all the shares held by HKCT.
- (6) Skyscraper Realty Limited ("SRL") is an intermediate holding company of HKCT. Accordingly, SRL is deemed to have an interest in all the shares held by HKCT.
- (7) Lippo Limited ("Lippo") is an intermediate holding company of HKCT. Accordingly, Lippo is deemed to have an interest in all the shares held by HKCT.
- (8) Lippo Capital Limited ("Lippo Capital") is an intermediate holding company of HKCT. Accordingly, Lippo Capital is deemed to have an interest in all the shares held by HKCT.
- (9) Lippo Capital Holdings Company Limited ("LCH") is an intermediate holding company of HKCT. Accordingly, LCH is deemed to have an interest in all the shares held by HKCT.
- (10) Lippo Capital Group Limited ("LCG") is the holding company of LCH, which in turn is an intermediate holding company of HKCT. Accordingly, LCG is deemed to have an interest in all the shares held by HKCT.
- (11) Dr. Stephen Riady holds the entire issued share capital of LCG, which is the holding company of LCH. LCH, in turn, is an intermediate holding company of HKCT. Accordingly, Dr. Stephen Riady is deemed to have an interest in all the shares held by HKCT.

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- (12) PT Trijaya Utama Mandiri ("**PT Trijaya**") holds more than 20% of the shares in Lippo Capital, which is an intermediate holding company of HKCT. Accordingly, PT Trijaya is deemed to have an interest in all the shares held by HKCT.
- (13) Mr. James Tjahaja Riady effectively holds all the shares of PT Trijaya. PT Trijaya holds more than 20% of the shares in Lippo Capital, which is an intermediate holding company of HKCT. Accordingly, Mr. James Tjahaja Riady is deemed to have an interest in all the shares held by HKCT.

Save as disclosed in this Appendix, other than through their respective shareholdings in the Company, none of the Directors and to the best of the Directors' knowledge, none of the Substantial Shareholders has any interest, whether directly or indirectly, in the proposed renewal of the IPT General Mandate by way of an ordinary resolution at the AGM.

7. ABSTENTION FROM VOTING

In accordance with Rule 920(1)(b)(viii) of the Catalist Rules, Interested Persons who have an interest in the IPT General Mandate and their associates shall abstain from voting on the ordinary resolution in relation to the proposed renewal of the IPT General Mandate at the forthcoming AGM. Furthermore, such Interested Persons shall not act as proxies in relation to such resolution unless voting instructions have been given by the appointing Shareholder.

In view of the above, HKCT and its associates will abstain from voting on the ordinary resolution relating to the proposed renewal of the IPT General Mandate set out in the Notice of AGM. They will also not accept any nominations to act as proxy for any Shareholder in voting on the aforementioned ordinary resolution unless specific instruction has been given in the Proxy Form as to the manner in which votes are to be cast in respect of such ordinary resolution. Accordingly, the Company will disregard any votes cast on the Ordinary Resolution 8 relating to the proposed renewal of IPT General Mandate by such persons required to abstain from voting in respect of the ordinary resolution.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the proposed renewal of the IPT General Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in the Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Appendix in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's registered office at 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217 during normal business hours from the date of this Appendix up to and including the date of the AGM:

- (i) the Constitution of the Company; and
- (ii) the Annual Report of the Company for FY2025.

Please contact the Company at the email address ir@h2g.green prior to making any visits, to arrange for a suitable time slot for the inspection.

LETTER TO SHAREHOLDERS

Yours faithfully
For and on behalf of the Board of Directors of
H2G Green Limited

Mak Yen-Chen Andrew
Non-Executive Chairman and Independent Director

ANNEX A
LIST OF MANDATED INTERESTED PERSONS
AS AT LATEST PRACTICABLE DATE

1. Hongkong China Treasury Limited
2. Green Energy Investment Holding Private Limited
3. Green Waste Recycling Company Private Limited
4. PT. Gold Fifty One
5. Rickon Holdings Limited
6. Lippo China Resources Limited
7. Skyscraper Realty Limited
8. Lippo Limited
9. Lippo Capital Limited
10. Lippo Capital Holdings Company Limited
11. Lippo Capital Group Limited
12. PT Trijaya Utama Mandiri
13. Dr. Stephen Riady
14. Mr. James Tjahaja Riady
15. OUE Limited
16. RD Property Holdings Pte. Ltd.
17. Hongkong Chinese Limited