



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

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## ENTRY INTO NON-BINDING LETTER OF INTENT IN RELATION TO PROPOSED DISPOSAL OF CERTAIN ASSETS BY P5 PTE. LTD.

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### 1. INTRODUCTION

The Board of Directors ("**Board**") of H2G Green Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") wishes to announce that P5 Pte. Ltd. ("**P5**"), an indirect wholly-owned subsidiary of the Company, has, on 23 May 2025, entered into a non-binding letter of intent ("**LOI**") with Molteni Group S.p.A. (the "**Purchaser**", and together with P5, collectively the "**Parties**"). The LOI sets out the preliminary understanding between the Parties in relation to the proposed disposal of certain assets of P5 ("**Proposed Disposal**").

### 2. INFORMATION ON PURCHASER

The Purchaser, Molteni Group S.p.A., is a company incorporated in Italy. The Purchaser is principally a leading Italian design furniture brand and industrial group specialising in high-quality furniture for homes, offices, and contract projects, under several brands, including Molteni&C, UniFor and Citterio.

P5 is currently the exclusive distributor of Molteni&C brand of furniture, kitchen and wardrobe systems in Singapore. It currently operates the Singapore flagship store of Molteni&C, at the premises leased by P5 at 3 Killiney Rd, #01-01 Winsland House 1, Singapore 239519 ("**Showroom**").

### 3. SALIENT TERMS OF THE LOI

The LOI contemplates the Proposed Disposal of P5 to the Purchaser, including certain fixed assets, inventories and ongoing business projects, as well as the novation or assignment of the existing lease for the Showroom ("**Lease**") to the Purchaser subject to the landlord's consent being obtained.

Subject to the satisfactory outcome of due diligence by the Purchaser, the Parties intend to enter into a binding memorandum of understanding ("**MOU**") in relation to the Proposed Disposal. Subject to the execution of MOU by 30 June 2025 (or such other mutually agreeable dates), the Parties intend to enter into a definitive sale and purchase agreement relating to the Proposed Disposal, together with the agreement for the novation or assignment of Lease (subject to the landlord's consent), by 30 September 2025 (or such other mutually agreeable dates).

The LOI is only an expression of intent by the Parties relating to the Proposed Disposal and does not create any legally binding nor enforceable obligations on the Parties.

The Proposed Disposal will allow the Group to streamline its strategic focus, enhance operational efficiency, and focus its resources to further grow and develop its energy business.



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#### **4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

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

#### **5. CAUTION IN TRADING**

**Shareholders and potential investors should note that the LOI is subject to the fulfilment of, *inter alia*, the conditions set out above, including the entry into definitive agreement(s) and obtaining the necessary consents and approvals. There is no certainty or assurance that any definitive agreement(s) will be entered into, or that the Proposed Disposal will be completed. Shareholders and potential investors should exercise caution when trading in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial tax or other professional advisers.**

The Company will keep shareholders updated on any material developments in relation to the Proposed Disposal by way of announcement(s) as and when appropriate.

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

Lim Shao-Lin  
Executive Director and Chief Executive Officer  
23 May 2025