



GREEN BUILD TECHNOLOGY

GREEN BUILD TECHNOLOGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200401338W)

MATERIAL VARIANCES BETWEEN UNAUDITED AND AUDITED FULL YEAR FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The Board of Directors (the “**Board**”) of Green Build Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement of 28 February 2025 with regard to the Company’s unaudited financial statements for the year ended 31 December 2024 (“**FY2024**”) (the “**UFS**”).

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to announce and clarify the material variances between the audited financial statements (“**AFS**”) and the UFS after the completion of the financial audit by the Company’s independent auditors.

The details and explanation of the material variances between the AFS and the UFS are set out below:

(A) Adjustments to condensed interim statement of financial position as at 31 December 2024 is as follows:

Group

Note	UFS 31.12.2024	AFS 31.12.2024	Variance	Variance
	RMB'000	RMB'000	RMB'000	%
Non-current assets				
Intangible asset 1	858	1,054	196	22.8
Goodwill on consolidation 1	196	-	(196)	-100.0
Right-of-use assets 2	3,535	10,099	6,564	185.7
Current assets				
Trade and other receivables	4,267	4,274	7	0.2
Non-current liabilities				
Lease liabilities 2	-	6,891	6,891	N.M
Current liabilities				
Trade and other payables	12,098	12,105	7	-
Lease liabilities 2	3,528	3,201	(327)	9.26
Equity				
Total equity	(7,175)	(7,175)	-	-

Company

	Note	UFS FY2024	AFS FY2024	Variance	Variance
		RMB'000	RMB'000	RMB'000	%
Non-current assets					
Investment in subsidiaries	3	1,469	1,038	(431)	(29.3)
Equity					
Foreign currency translation reserve		579	589	10	1.7
Accumulated losses	3	(141,825)	(142,266)	(441)	(0.3)
Total equity	3	(11,304)	(11,735)	(431)	3.8

Net liabilities per ordinary share of the Company

	Note	UFS 31.12.2024	AFS 31.12.2024	Variance	Variance
		RMB'Cents	RMB'Cents	RMB'cents	%
Net liabilities per ordinary share	4	(3.87)	(4.02)	(0.15)	3.9

(B) Adjustments to condensed interim statement of changes in equity for FY2024 is as follows:

Company

	Note	UFS FY2024	AFS FY2024	Variance	Variance
		RMB'000	RMB'000	RMB'000	%
Loss for the year	3	(4,068)	(4,509)	(441)	10.8
Foreign currency translation differences		38	48	10	26.3

(C) Adjustments to condensed interim consolidated statement of cashflow for FY2024 is as follows:

Group

		UFS FY2024	AFS FY2024	Variance	Variance
	Note	RMB'000	RMB'000	RMB'000	%
Changes in working capital:					
Trade and other receivables		(1,416)	(1,424)	(8)	0.6
Trade and other payables	5	(133)	2,161	2,294	N.A
Net cash used in operating activities	5	(3,368)	(1,081)	(2,287)	67.9
Proceeds from loans from directors/ former director/ substantial shareholder	5	3,271	984	(2,287)	(69.9)
Net cash generated from financing activities	5	2,942	655	(2,287)	(77.7)

Reasons for the variances:

The adjustments are mainly due to the following reasons:

- (1) As at 31 December 2024, intangible assets of RMB858,000 and goodwill on consolidation of RMB196,000 of the Group in the UFS has been summed up and disclosed as intangible assets of RMB1,054,000 in the AFS.
- (2) Rights-of-use assets of the Group has recorded a variance of RMB6,564,000 between the UFS as at 31 December 2024 and the AFS as at 31 December 2024. In addition, lease liabilities (current and non current) of the Group has recorded a net variance of RMB6,564,000 between the UFS as at 31 December 2024 and the AFS as at 31 December 2024. As at the date of the announcement of the UFS, the management of Hotel Nuve Elements Plus Pte. Ltd. has not reached a consensus on the duration of lease of the premise to be extended for its hotel operations ("**Hotel Lease**") which is due for renewal by the end of 2025. According, the Company did not record the by the additional right-of-use assets and the corresponding lease liabilities in the UFS. Subsequent to the announcement of the UFS, the management team of Hotel Nuve Elements Plus Pte. Ltd. reached a consensus to extend the Hotel Lease by another 3 years (subject to final term and conditions with the lessor). Accordingly, an additional of RMB6,564,000 of right-of-use assets and a corresponding RMB6,564,000 of lease liabilities have been recorded in the AFS as at 31 December 2024.
- (3) The AFS has recorded impairment on investment in subsidiaries of RMB431,000 at the Company level. Accordingly, investment in subsidiary of the Company in the AFS decreased by RMB431,000 as compared with the UFS, while loss for the year and accumulated losses of the Company in the AFS increased by RMB441,000 as compared with the UFS.

- (4) Due to reasons provided in paragraph (3) above, net liabilities per ordinary share of the Company recorded a variance of RMB0.15 cents between the AFS and the UFS.
- (5) Reclassification between proceeds from loans from directors/ former director/ substantial shareholder under net cash generated from financing activities and trade and other payables under net cash used in operating activities in the AFS.

By Order of the Board
Li Mingyang
Chairman and Executive Director of the Board

14 April 2025