



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

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PROPOSED PLACEMENT OF 516,592,500 NEW ORDINARY SHARES IN THE CAPITAL OF H2G GREEN LIMITED AT A PLACEMENT PRICE OF S\$0.00702 PER SHARE

1. INTRODUCTION

- 1.1 The Board of Directors (the "**Board**" or "**Directors**") of H2G Green Limited ("**H2G**" or the "**Company**", together with its subsidiaries, collectively the "**Group**") wishes to announce that the Company has on 19 April 2026 entered into subscription agreements on similar terms (collectively, the "**Subscription Agreements**") for the allotment and issue of an aggregate 516,592,500 new ordinary shares in the capital of the Company (the "**Placement Shares**") at an issue price of S\$0.00702 per Placement Share (the "**Placement Price**") with several subscribers (collectively, the "**Subscribers**") for an aggregate subscription amount of S\$3,626,479.35 (the "**Aggregate Consideration**") payable in cash (the "**Proposed Placement**").
- 1.2 As at the date of this announcement (the "**Announcement**"), the issued and paid-up share capital of the Company comprises 1,862,919,922 Shares (excluding treasury shares) ("**Shares**" being defined in Section 2.2 below). Immediately following the completion of the Proposed Placement ("**Completion**"), the Company will have an enlarged issued and paid-up share capital comprising 2,379,512,422 Shares (excluding treasury shares) ("**Enlarged Shares**"). The Placement Shares will represent approximately 27.73% of the issued Shares (excluding treasury shares) as at the date of this Announcement, and approximately 21.71% of the enlarged number of issued Shares upon Completion.

2. PROPOSED PLACEMENT

2.1 Allotment and Issue of the Placement Shares

Subject to the terms and conditions of the Subscription Agreements entered into with the Subscribers, the Company agrees to allot and issue to the Subscribers, and the Subscribers agree to subscribe for, an aggregate of 516,592,500 Placement Shares at the Placement Price for an aggregate consideration of S\$3,626,479.35 payable in cash. Details of the number of Placement Shares to be allotted and issued to each Subscriber, the respective aggregate subscription consideration to be paid by each Subscriber, and the details of the shareholdings of each Subscriber, are set out on the next page.

| Name of Subscriber | Number of Placement Shares subscribed | Subscription Amount | Number of Placement Shares as a percentage of the Enlarged Shares upon Completion of the Proposed Placement |
|--------------------------------------|---------------------------------------|------------------------|---|
| Preeti Bhart Sheri | 20,000,000 | S\$140,400.00 | 0.84% |
| Paramjit Singh Bajaj and Satpal Kaur | 20,000,000 | S\$140,400.00 | 0.84% |
| Lee Loi Sing | 50,000,000 | S\$351,000.00 | 2.10% |
| Sim Mong Chuan Mervyn (Shen Maoquan) | 30,000,000 | S\$210,600.00 | 1.26% |
| Wong Bei Keen | 100,000,000 | S\$702,000.00 | 4.20% |
| Hing Zeng Min, Audrey | 100,000,000 | S\$702,000.00 | 4.20% |
| Ng Seow Yuen | 20,000,000 | S\$140,400.00 | 0.84% |
| Teo Tat Beng | 28,490,000 | S\$199,999.80 | 1.20% |
| Chua Weijie and Toh Xin Yi | 28,490,000 | S\$199,999.80 | 1.20% |
| One Hill Investments Pte. Ltd. | 35,612,500 | S\$249,999.75 | 1.50% |
| Tan Kheng Chai | 60,000,000 | S\$421,200.00 | 2.52% |
| Ho Chwee Seng | 14,000,000 | S\$98,280.00 | 0.59% |
| Lim Hock Kim | 10,000,000 | S\$70,200.00 | 0.42% |
| Total | 516,592,500 | S\$3,626,479.35 | |

For the avoidance of doubt, the shareholding of each of the above Subscribers, whether on a standalone basis or when aggregated with any existing Shares held by such Subscriber or its associates (if any), does not exceed 5% of the Enlarged Shares.

2.2 Placement Shares

The Placement Shares are intended to be issued pursuant to the general share issue mandate (the “**General Mandate**”) obtained at the annual general meeting of the Company held on 28 July 2025 (the “**2025 AGM**”), which authorised the Directors to allot and issue ordinary shares in the capital of the Company (the “**Shares**”) not exceeding 100% of the total number of issued Shares as at the date of the 2025 AGM, of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company shall not exceed 50% (excluding treasury shares and subsidiary holdings).

The number of issued Shares (excluding treasury shares) as at the date of the 2025 AGM was 1,455,394,092 Shares. Subsequent to the 2025 AGM and up to the date of this Announcement, there has not been any issue of Shares pursuant to the General Mandate. As such, the maximum number of Shares to be issued other than on a pro-rata basis is 727,697,046 Shares. Accordingly, the allotment and issue of the 516,592,500 Placement Shares pursuant to the Proposed Placement is within the limits of the General Mandate obtained at the 2025 AGM and the Company will not be seeking specific shareholders’ approval for the Proposed Placement.

The Placement Shares, when fully paid and issued, shall rank *pari passu* with and shall carry all rights similar to the existing Shares except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the Completion Date (as defined below).

The Proposed Placement will not result in the transfer of a controlling interest in the Company and both existing controlling shareholders of the Company, namely, Hongkong China Treasury Limited (“**HKCT**”) and Mr Lim Shao-Lin (through his direct and deemed interest in the Shares held by himself in his own name and by Gashubunited Holding Private Limited (“**GHPL**”)), will continue to hold controlling interests in the Company after the Proposed Placement. Further details of their respective shareholdings before and after Completion of the Proposed Placement are set out in Section 8 of this Announcement. The Company will not allot and issue the Placement Shares without the prior approval of the Company’s shareholders in a general meeting if such allotment and issue would bring about a transfer of controlling interest.

2.3 Placement Price

The Placement Price was arrived at pursuant to arm’s length negotiations between the Company and the Subscribers, taking into account, amongst other things, the prevailing market price of the Shares. The Placement Price represents a discount of 10.00% to the volume weighted average price of S\$0.0078 for trades done on the Shares on the Catalist board on 14 April 2026, being the preceding full market day on which the Shares were traded up to the time the Subscription Agreements were signed.

2.4 Conditions Precedent

Completion of the Proposed Placement is conditional upon, *inter alia*:

- (a) the receipt of the listing and quotation notice for the listing of and quotation for all the Placement Shares on the Catalist board being obtained from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), such approval not being revoked, rescinded or cancelled prior to Completion;
- (b) (if applicable) the approval of the shareholders of the Company in a general meeting for the allotment and issue of the Placement Shares at the Placement Price to the Subscribers and on the terms and conditions set out in the Subscription Agreements;
- (c) the allotment and issue and subscription of the Placement Shares not being prohibited by any statute, order, rule or regulation promulgated by any applicable legislative, executive or regulatory body or authority of Singapore or other applicable jurisdiction(s); and
- (d) the Company and the Subscribers not being in breach of any of the representations, warranties, undertakings and covenants in the Subscription Agreements as at the Completion Date (as defined below).

In the event that the conditions precedent as aforementioned are not fulfilled or waived by the Company upon the expiry of six (6) months from the date of the relevant Subscription Agreements, the Subscription Agreements shall become null and void whereupon all monies paid by the subscribers shall be refunded free of any interest.

The Company’s Sponsor will be submitting an additional listing application on behalf of the Company to the SGX-ST in due course for the listing of and quotation for the Placement Shares on the Catalist board of the SGX-ST and an announcement will be made to notify the Shareholders when the listing and quotation notice for the Placement Shares is obtained from the SGX-ST.

2.5 Completion

Subject to the satisfaction (or waiver, as the case may be) of the conditions precedent described in paragraph 2.4 above, Completion will occur within three (3) business days after the Company's receipt of the Aggregate Consideration from the Subscribers (the "**Completion Date**").

2.6 Subscribers' Warranties

Pursuant to the terms of the relevant Subscription Agreements, the Subscribers have each warranted to the Company that, *inter alia*:

- (a) the Subscriber is not an associate of, or related to, any director, chief executive officer, substantial shareholder or controlling shareholder of the Company;
- (b) the Subscriber is not cooperating, pursuant to an agreement or undertaking (whether formal or informal) with any existing shareholder or otherwise, to obtain or consolidate effective control of the Company through the subscription of the Placement Shares;
- (c) the Subscriber is the beneficial owner of the Placement Shares and is not holding in trust, on behalf or as a nominee of any person within the categories of persons set out in Rule 812(1) of the Catalist Rules;
- (d) the Subscriber does not have any past and/or current connections of whatsoever nature (including any business relationship) with the Company and its subsidiaries, directors and substantial shareholders;
- (e) the allotment and issue of the Placement Shares to such Subscriber will not result in his holding of Shares to exceed 15% of the Enlarged Shares of the Company following Completion of the Proposed Placement (regardless of whether such interest is direct, indirect or deemed);
- (f) the Subscriber is not acting in concert with any other person in relation to the subscription of the Placement Shares and is not acting in accordance with any instructions of any other person; and
- (g) the Subscriber is subscribing for the Placement Shares for his own account for investment purposes.

3. INFORMATION ON THE SUBSCRIBERS AND THEIR RATIONALE FOR PARTICIPATING IN THE PROPOSED PLACEMENT

3.1 Details of the Subscribers are as set out below:

| Name of Subscriber | Background of Subscriber |
|--------------------------------------|--|
| Preeti Bhart Sheri | She is a private investor and regularly invests in Singapore listed companies. |
| Paramjit Singh Bajaj and Satpal Kaur | They are private investors and regularly invest in Singapore listed companies. |
| Lee Loi Sing | He is a private investor and regularly invests in Singapore listed companies. |
| Sim Mong Chuan Mervyn (Shen Maoquan) | He is a private investor and regularly invests in Singapore listed companies. |
| Wong Bei Keen ⁽¹⁾ | She is a private investor and regularly invests in Singapore listed companies. |

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|---|---|
| Hing Zeng Min, Audrey ⁽¹⁾ | She is a private investor and regularly invests in Singapore listed companies. |
| Ng Seow Yuen | She is a private investor and regularly invests in Singapore listed companies. |
| Teo Tat Beng | He is an existing shareholder of the Company. He is a private investor and regularly invests in Singapore listed companies. |
| Chua Weijie and Toh Xin Yi ⁽²⁾ | Mr Chua Weijie is an existing shareholder of the Company. Mr Chua Weijie and Mdm Toh Xin Yi are private investors and regularly invest in Singapore listed companies. |
| One Hill Investments Pte. Ltd. (“OHI”) | OHI is an existing shareholder of the Company. OHI is an investment holding company incorporated in Singapore, and its ultimate beneficiary owner is Dr Chua Tian Poh ⁽²⁾ , the founder of Ho Bee group. |
| Tan Kheng Chai | He is an existing shareholder of the Company. He is a private investor and regularly invests in Singapore listed companies. |
| Ho Chwee Seng | He is an existing shareholder of the Company. He is a private investor and regularly invests in Singapore listed companies. |
| Lim Hock Kim | He is an existing shareholder of the Company. He is a private investor and regularly invests in Singapore listed companies. |

Notes:

(1) Ms Hing Zeng Min, Audrey, is the daughter of Mdm Wong Bei Keen.

(2) Mr Chua Weijie is the husband of Mdm Toh Yin Yi, and son of Dr Chua Tian Poh.

3.2 The Subscribers have expressed an interest in investing in the Company and, as the Company understands, have entered into the Subscription Agreements for their respective financial investment purposes. The Subscribers were identified by the Company through its existing shareholder base and network of contacts.

3.3 As at the date of this Announcement, the Subscribers are not persons falling within the categories of persons listed in Rule 812(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the “**Catalist Rules**”). Each of the Subscribers has also confirmed to the Company that he or she or it is the beneficial owner of the Placement Shares (if so issued) and is not holding in trust, on behalf or as a nominee of any person within the categories of persons set out in Rule 812(1) of the Catalist Rules.

3.4 Save as disclosed, the Subscribers are investors who have no connection (including business relationships) with the Company, its Directors and substantial shareholders.

4. THE COMPANY’S RATIONALE FOR THE PROPOSED PLACEMENT AND INTENDED USE OF PROCEEDS

4.1 The Company has decided to undertake the Proposed Placement to strengthen the Group’s financial position and to meet the Group’s capital expenditure and general working capital requirements, in particular, for the liquefied natural gas (“**LNG**”) business undertaken by the Group’s subsidiary, Gashubunited Utility Private Limited.

4.2 Assuming that all the Placement Shares are successfully allotted and issued, the Proposed Placement will raise gross proceeds of approximately S\$3,626,479 and net proceeds of approximately S\$3,593,479 (after deducting estimated expenses of approximately S\$33,000) (the “**Net Proceeds**”). The Company intends to utilise the Net Proceeds in the following manner:

- (a) 60% for general working capital requirements, including purchases of LNG supplies for the Group's LNG business; and
 - (b) 40% for capital expenditure required for the Group's LNG business.
- 4.3 Pending deployment of the Net Proceeds, the Company intends to place the Net Proceeds from the Proposed Placement with banks and/or financial institutions, as the Directors may deem fit.
- 4.4 The Company will make periodic announcements on the utilisation of the Net Proceeds as and when the funds are materially disbursed and whether such use is in accordance with the stated use and in accordance with the percentage allocated. The Company will also provide a status report on the use of the Net Proceeds in the interim and full year financial statements and the annual report of the Company. Where the Net Proceeds are used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and the status report. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

5. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

- 5.1 The table illustrates the financial effects of the Proposed Placement on (i) the Net Tangible Assets ("**NTA**") per share (assuming the Proposed Placement had been completed at the end of the financial year ended 31 March 2025 ("**FY2025**"); and (ii) the loss per share of the Company (assuming that the Proposed Placement had been effected at the beginning of 1 April 2024) based on the audited financial statements of the Company for FY2025 are set out below:

5.2 NTA per Share of the Group

Assuming the Proposed Placement had been completed on 31 March 2025, the financial effect on the NTA ⁽¹⁾ per share of the Group as at 31 March 2025 is as follows:

| | Before the Proposed Placement | After the Proposed Placement |
|---|-------------------------------|------------------------------|
| NTA attributable to equity holders of the Company (S\$'000) | 16,953 | 20,547 |
| Number of Shares | 1,454,968,092 | 1,971,560,592 |
| NTA per share (S\$ cents) | 1.17 | 1.04 |

Note:

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

5.3 Loss per Share ("**LPS**") of the Group

Assuming the Proposed Placement had been completed on 1 April 2024, the financial effect on the LPS of the Group for FY2025 is as follows:

| | Before the Proposed Placement | After the Proposed Placement |
|--|-------------------------------|------------------------------|
| Net loss attributable to equity holders of the Company (S\$'000) | 3,840 | 3,840 |
| Weighted average number of Shares | 1,400,703,406 | 1,917,295,906 |
| LPS (S\$ cents) | 0.27 | 0.20 |

- 5.4 The financial effects of the Proposed Placement 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 of the Proposed Placement.

6. CONFIRMATION BY DIRECTORS

The Directors are of the opinion that:

- (a) after taking into consideration the Group's present banking facilities, the working capital available to the Group is sufficient to meet its present requirements and the Proposed Placement is being undertaken for the aforesaid reasons and the intended use of the Net Proceeds; and
- (b) after taking into consideration the present bank facilities available to the Group and the Net Proceeds arising from the Proposed Placement, the working capital available to the Group is sufficient to meet its present requirements.

7. NO PROSPECTUS OR OFFER INFORMATION STATEMENT AND NOT UNDERWRITTEN

The Proposed Placement is not underwritten and no placement agent has been appointed for the purposes of the Proposed Placement. There will not be any prospectus or offer information statement issued in connection with the Proposed Placement as the Proposed Placement will be made pursuant to exemption under Section 275 of the Securities and Futures Act 2001 of Singapore. No placement agent or introducer has been appointed in respect of the Proposed Placement. No placement commission or introducer fee is paid or will be payable to any party in connection with the Proposed Placement.

8. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Proposed Placement, other than through their shareholdings (if any) in the Company.

The Shares held by the respective Directors and substantial shareholders of the Company before and after Completion of the Proposed Placement are as follows:

| | Before the Proposed Placement ¹ | | After Completion of the Proposed Placement ² | |
|---|--|-------|---|-------|
| | Number of Shares held | (%) | Number of Shares held | (%) |
| <u>Directors</u> | | | | |
| Leow Sau Wan ³ | 3,211,700 | 0.17 | 3,211,700 | 0.14 |
| Mak Yen-Chen Andrew | - | - | - | - |
| Yong Kok Hoon | - | - | - | - |
| Lien Kait Long | - | - | - | - |
| Kwan Yau-Shing Sydney | - | - | - | - |
| <u>Substantial Shareholders (other than Directors)</u> | | | | |
| Lim Shao-Lin ⁴ | 163,699,808 | 8.79 | 163,699,808 | 6.88 |
| GHPL | 409,672,131 | 21.99 | 409,672,131 | 17.22 |
| HKCT ^{5,6,7,8,9,10,11,12,13,14,15,16} | 537,375,036 | 28.84 | 537,375,036 | 22.58 |

Notes:

- (1) Based on the existing issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of the Company comprising 1,862,919,922 Shares and number of Shares held by the respective persons as at the latest practicable date prior to the Announcement.
- (2) Based on the Enlarged Shares of the Company comprising 2,379,512,422 Shares upon Completion of the Proposed Placement.
- (3) Ms Leow Sau Wan, being the spouse of Mr Lim Shao-Lin, is deemed to be interested in all the 163,699,808 Shares held in the name of Mr Lim Shao-Lin and all the 409,672,131 Shares held by GHPL. Please refer to Note 4 for more information.
- (4) 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 is also a director and shareholder of GHPL holding approximately 60.25% shareholding interest in GHPL. Accordingly, Mr Lim's direct and deemed shareholding interest in the Company is 30.78% before the Proposed Placement and 24.10% after the Completion of the Proposed Placement.
- (5) HKCT is deemed to be interested in 537,375,036 Shares registered in the name of a nominee account of Raffles Nominees (Pte) Limited.
- (6) Rickon Holdings Limited is the holding company of HKCT and is, accordingly, deemed to have an interest in all the Shares held by HKCT.
- (7) Lippo China Resources Limited ("**LCR**") is the holding company of HKCT and is, accordingly, deemed to have an interest in all the Shares held by HKCT.
- (8) Skyscraper Realty Limited ("**SRL**") holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, SRL is deemed to have an interest in all the Shares held by HKCT.
- (9) Lippo Limited ("**LL**") is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, LL is deemed to have an interest in all the Shares held by HKCT.
- (10) LL Capital Holdings Limited ("**LL Capital**") holds more than 20% of the issued share capital of LL. LL is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, LL Capital is deemed to have an interest in all the Shares held by HKCT.
- (11) Lippo Capital Limited ("**Lippo Capital**") is the holding company of LL Capital and LL. LL Capital holds more than 20% of the issued share capital of LL. LL is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, Lippo Capital is deemed to have an interest in all the Shares held by HKCT.
- (12) Lippo Capital Holdings Company Limited ("**LCH**") is the holding company of LCL. LCL is the holding company of LL Capital and LL. LL Capital holds more than 20% of the issued share capital of LL. LL is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, LCH is deemed to have an interest in all the Shares held by HKCT.
- (13) Lippo Capital Group Limited ("**LCG**") is the holding company of LCH. LCH is the holding company of Lippo Capital. Lippo Capital is the holding company of LL Capital and LL. LL Capital holds more than 20% of the issued share capital of LL. LL is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, LCG is deemed to have an interest in all the Shares held by HKCT.
- (14) Dr. Stephen Riady holds the entire issued share capital of LCG, which is the holding company of LCH. LCH is the holding company of Lippo Capital. Lippo Capital is the holding company of LL Capital and LL. LL Capital holds more than 20% of the issued share capital of LL. LL is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, Dr. Stephen Riady is deemed to have an interest in all the Shares held by HKCT.
- (15) PT Trijaya Utama Mandiri ("**PT Trijaya**") holds more than 20% of the shares in Lippo Capital. Lippo Capital is the holding company of LL Capital and LL. LL Capital holds more than 20% of the issued share capital of LL. LL is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, PT Trijaya is deemed to have an interest in all the Shares held by HKCT.

- (16) Mr. James Tjahaja Riady effectively holds all the shares of PT Trijaya. PT Trijaya holds more than 20% of the shares in Lippo Capital. Lippo Capital is the holding company of LL Capital and LL. LL Capital holds more than 20% of the issued share capital of LL. LL is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, Mr. James Tjahaja Riady is deemed to have an interest in all the Shares held by HKCT.

9. FURTHER ANNOUNCEMENTS

The Company will make further announcement(s) to update Shareholders as and when appropriate.

10. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Subscription Agreements are available for inspection during normal office hours at the registered office of the Company at 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217 for a period of three (3) months from the date of this Announcement.

11. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts about the Proposed Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading.

Where information in the Announcement 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 this Announcement in its proper form and context.

By Order of the Board

Leow Sau Wan
Executive Director
20 April 2026