



GREEN BUILD TECHNOLOGY

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200401338W)

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF THE
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")**

Green Build Technology Limited (the "**Company**") was placed on the watch-list with effect from 6 June 2019, pursuant to Rule 1311(2) of the SGX-ST Listing Manual. In accordance with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company together with its subsidiaries (collectively, the "**Group**"), would like to provide the following quarterly update on the Company.

Update on Financial Situation

Please refer to the Company's announcement released on 14 August 2019 for a detailed update on the Group's financial performance and financial position.

Update on Future Direction and other Material Developments

Phase one of the underground utility tunnel project (including its variation order) is substantially completed pending project acceptance and cost finalisation from the respective government bodies for this project. Upon obtaining the project acceptance and cost finalisation from the respective government bodies, the Group will manage and operate the underground utility tunnel project over a concession period of 25 years.

The Group has commenced some construction work on phase two of the underground utility tunnel project while waiting to obtain the necessary financing from banks for this project.

Management will continuously source and tender for sustainable development projects in 2020. While the Group is optimistic of its green technology business and projects as the market for its energy conservation services and sustainable development solution is immensely huge in China, it believes that the ability to obtain and/or refinance the appropriate level of financing and the developments relating to COVID-19, among others, would be crucial in securing and ensuring the smooth undertaking of such projects.

The recent outbreak of COVID-19 had prompted the Chinese government to extend the Lunar New Year Holidays to 9 February 2020. Furthermore, strict preventive measures, including restrictions on movement and resumption of work, have since been put in place to combat the pandemic and curtail the transmission of COVID-19. Economic activities are expected to be affected and accordingly, economic growth in China for the current financial year is expected to be lower than the 6.1% GDP growth recorded in 2019.

With the various preventive measures taken by the Chinese authorities, the Group will be resuming its operations gradually, taking extra precautions to safeguard the health and safety of all its employees and ensure compliance with the government's directives. In view of the current circumstances and uncertainties arising from COVID-19, the Company is of the view that the Group's financial performance may be affected in the near term.

Update on efforts for satisfying MTP exit criterion

The Board will continue to make all effort and consider various options to meet the MTP exit criteria. At an opportune time, the Board will make a decision on the relevant options that will best serve the interests of the Company's shareholders.

The Group will continue to update shareholders on any material developments and will make such necessary announcements as and when appropriate.

By Order of the Board

Wu Xueying

Chief Executive Officer and Executive Director

30 March 2020