



P5 CAPITAL HOLDINGS LTD.
(Company Registration No. 199806046G)
(Incorporated in the Republic of Singapore)

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

Pursuant to Rule 706A of the Listing Manual (Section B: Rules of Catalist) of Singapore Securities Trading Limited (the "**SGX-ST**"), the Board of Directors (the "**Board**") of P5 Capital Holdings Ltd. (the "**Company**"), and together with its subsidiaries, the "**Group**") wishes to announce the following acquisitions and sales of shares that occurred during the financial year ended 31 March 2020:

A. Incorporation of wholly-owned subsidiary

On 11 October 2019, the Company incorporated a wholly-owned subsidiary, P5 Design Ventures Pte. Ltd. ("**P5DV**"), in Singapore with an initial issued and paid-up share capital of S\$100 comprising 100 ordinary shares at an issue price of S\$1 per share.

The principal activities of P5 Design Ventures Pte. Ltd. is that of a holding company and the provision of management services.

Please refer to the Company's announcement dated 14 October 2019 for further details on the incorporation of P5DV.

B. Acquisition of the entire issued share capital of Green Energy Investment Holding Private Limited and Green Waste Recycling Company Private Limited

The Company had on 31 October 2019 entered into a sale and purchase agreement (the "**SPA**") with Lim Shao-Lin, the Executive Director and a controlling shareholder of the Company ("**Mr Lim**") in relation to the proposed acquisition by the Company of the entire issued and paid-up share capital of Green Energy Investment Holding Private Limited ("**GEI**") and Green Waste Recycling Company Private Limited ("**GWRC**") from Mr Lim ("**Proposed Acquisition**") at an aggregate purchase consideration of S\$51,381.30 (the "**Purchase Consideration**").

The Purchase Consideration was arrived at on a willing buyer and willing seller basis between the Company and Mr Lim after taking into account the aggregate paid-up capital, financial position and business prospects of GEI and GWRC. The Purchase Consideration was satisfied in cash by the Company on the date of completion.

The Proposed Acquisition was completed on 13 November 2019. Following the completion of the Proposed Acquisition, GEI became a wholly-owned subsidiary of the Company, and GWRC became an indirect wholly-owned subsidiary of the Company, held through GEI.

GEI also holds an 88%-owned Indonesia-incorporated subsidiary, PT Indo Global Green Energy One (“**PT Indo**”). PT Indo was set up in Indonesia on 3 October 2019 for the purposes of future development of GEI and GWRC. It is 88% owned by GEI and the remaining 12% is owned by unrelated individuals in equal proportions.

Please refer to the Company’s announcements dated 31 October 2019, 13 November 2019 and 6 January 2020 for further information on the Proposed Acquisition.

C. Incorporation of indirect wholly-owned subsidiary

GEI, a wholly-owned subsidiary of the Company, together with GWRC, in turn a wholly-owned subsidiary of GEI, have on 2 January 2020 incorporated a company in Indonesia known as PT Gold Fifty One (“**PT G51**”).

PT G51 has an authorised share capital of Rp. 10,500,000,000 divided into 10,500 ordinary shares of Rp. 1,000,000 each, of which GEI will hold 10,395 ordinary shares (comprising 99% of the issued and paid-up share capital of PT G51) and GWRC will hold 105 ordinary shares (comprising 1% of the issued and paid-up share capital of PT G51).

PT G51 is principally engaged in the holding of a biodiesel production equipment demonstration system to facilitate the recycling of biomass waste to produce green energy solutions in Indonesia.

Please refer to the Company’s announcement dated 6 January 2020 for further information on the incorporation of PT G51.

D. Increase in issued and paid-up share capital of wholly-owned subsidiaries

P5 Luminaire Pte. Ltd. (“**P5 Luminaire**”) and P5 Pte Ltd (“**P5PL**”), then wholly-owned subsidiaries of the Company, had on 18 February 2020, increased their respective issued and paid-up capital (collectively, the “**Capital Increase**”) as follows:-

Subsidiary	Immediately before Capital Increase		Shares allotted and issued pursuant to Capital Increase	Immediately after Capital Increase	
	Amount of share capital (S\$)	No. of shares		Amount of share capital (S\$)	No. of shares
P5 Luminaire	1,200,000	1,200,000 ordinary shares	500,000 new ordinary shares at \$1 per share	1,700,000	1,700,000 ordinary shares
P5PL	1,084,000	1,600,000 ordinary shares	2,330,000 new ordinary shares at \$1 per share	3,414,000	3,930,000 ordinary shares

The Capital Increase was funded in full by the capitalisation of existing intercompany loans extended by the Company to P5 Luminaire and P5PL of S\$0.5 million and S\$2.33 million respectively.

Following the Capital Increase, P5 Luminaire and P5PL remained as wholly-owned subsidiaries of the Company as of 18 February 2020.

E. Internal Restructuring Exercise

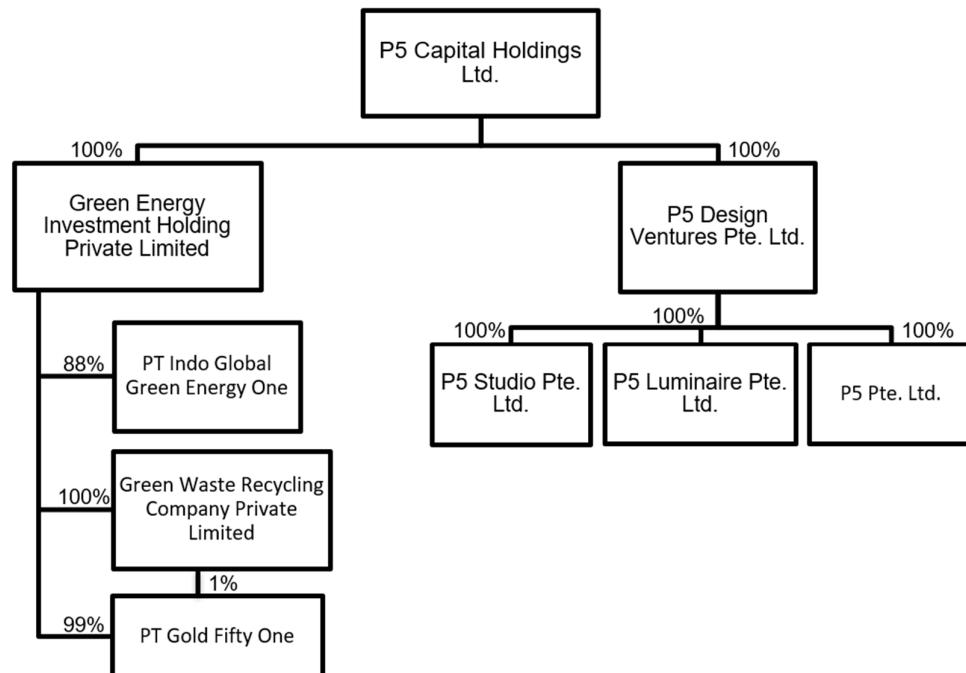
The Company on 27 February 2020 entered into a restructuring agreement with P5DV, a wholly-owned subsidiary of the Company, for the purposes to streamline the Group's existing operations and corporate structure under one holding division ("**Proposed Restructuring**").

Pursuant to the Proposed Restructuring, the Company transferred its shareholding in P5PL, P5 Luminaire and P5 Studio Pte. Ltd. ("**P5 Studio**"), being the entire issued and paid-up shares in P5PL, P5 Luminaire and P5 Studio respectively, to P5DV at the following respective purchase consideration:

- (i) the purchase consideration for the acquisition of shares in P5PL by P5DV was the sum of S\$1,645,299, based on the unaudited net asset value of P5PL as at 31 January 2020 and after taking into account the capitalisation of an intercompany loan of S\$2,330,000 due to the Company effected on 18 February 2020. The purchase consideration was wholly satisfied by the issue and allotment of 5,546,516 new ordinary shares in the capital of P5DV ("**New P5DV Shares**") to the Company, based on the issue price of S\$0.297 per New P5DV Share;
- (ii) the purchase consideration for the acquisition of shares in P5 Luminaire by P5DV was the sum of S\$1,052,557, based on the unaudited net asset value of P5 Luminaire as at 31 January 2020 and after taking into account the capitalisation of an intercompany loan of S\$500,000 due to the Company effected on 18 February 2020. The purchase consideration was wholly satisfied by the issue and allotment of 3,548,306 New P5DV Shares to the Company, based on the issue price of S\$0.297 per New P5DV Share; and
- (iii) the purchase consideration for the acquisition of shares in P5 Studio by P5DV was the sum of S\$268,479, based on the unaudited net asset value of P5 Studio as at 31 January 2020. The purchase consideration was wholly satisfied by the issue and allotment of 905,078 New P5DV Shares to the Company, based on the issue price of S\$0.297 per New P5DV Share.

Following the completion of the Proposed Restructuring on 13 March 2020, P5DV became the immediate holding company of P5PL, P5 Luminaire, and P5 Studio.

The Company wishes to update the Group structure as follows:



By Order of the Board

Ong Bee Hoon
Company Secretary

24 July 2020