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

RESPONSE ANNOUNCEMENT TO SGX-ST QUERIES

The Board of Directors (the "**Board**") of Green Build Technology Limited (the "**Company**", and together with its subsidiaries, the "**Group**") would like to clarify the queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 16 April 2025 with reference to the Company's announcement of 14 April 2025 titled "Disclaimer of opinion by the independent auditor's on the audited financial statements for the financial year ended 31 December 2024". The queries from the SGX-ST and the Company's responses are as follows:

We refer to the Company's Announcement on auditor's comments of accounts dated 14 April 2025.

We note that the auditors have issued a disclaimer of opinion over, inter alia, the appropriateness of the going concern assumption and the Board of Directors' assessment that the use of the going concern assumption in the preparation and presentation of the financial statements for the financial year ended 31 December 2024 ("FY2024") is appropriate.

Taking into account the Group's net current liabilities position, its net losses for FY2024, as well as the auditor's disclaimer of opinion over the expected credit loss assessment of the Group's trade receivables, please disclose, with specific details:

(a) how the Company intends to fulfil its significant payment obligations in the next 12 months, including its repayment plans and source of funds for repayment;

(b) the Board of Directors' opinion as to whether trading of the Company's shares should be suspended pursuant to Listing Rule 1303(3); and

(c) the Board of Directors' confirmation as to whether sufficient information has been disclosed to enable trading of the Company's shares to continue in an orderly manner and the bases for its views.

Company's responses:

(a) With reference to Note 3 to the financial statements for the financial year ended 31 December 2024, the current pro-active actions which management plans to take to improve the Group's financial position include the following:

(i) The Company has been successful in increasing its existing business revenue through the securing of additional management, consultancy and maintenance projects as a result of its earlier business development efforts. The Company will continue in its efforts to source and procure new business and projects to increase the Group's revenue stream.

(ii) Following the completion of the sale of the discontinued operations, the Company currently has no ongoing banking facilities. This coupled with the fact that the Company is increasing its existing business revenue also means that the Group will be cashflow positive from its continuing operations.

(iii) The Company has also been successful in procuring new business opportunities to diversify its revenue stream and strengthen shareholders value. On 3 December 2024, the Company completed its acquisition of an additional 44,000 ordinary shares of the issued share capital of Hotel Nuve Elements Plus Pte. Ltd. (collectively the "**Acquisition**"). Following the completion of the Acquisition on 3 December 2024, the financial results and operations of Hotel Nuve Elements Plus Pte. Ltd. have been consolidated with the financial statements and the Acquisition is expected to have a positive impact to the Group's financials.

(iv) At the extraordinary general meeting held on 29 November 2024, the Company obtained shareholders' approval to diversify and carry out the following business activities:
- provision of management and consultancy for hotels;
- management of operations of hospitality and lodging related business; and
- acquisition and investment of hospitality or lodging related assets,

(the "**New Business**").

In connection with the New Business, the Company will continue to explore new business opportunities to diversify its revenue stream and strengthen shareholders' value.

(v) Looking to the capital markets to explore fundraising opportunities to strengthen its cash and financial position and in this regard have been in discussion with potential investors who have shown keen interest in investing into the Company.

The Company is in discussions with the relevant third parties and directors on the repayment of its trade and other payables. The relevant parties are aware of the Company's present financial position and as of date, there has been no immediate push or demand by these parties for the Company to repay its outstanding liabilities.

Based on the cashflow projection for the 17-month period from 31 December 2024 (being the financial year end of the Company) that has been prepared and approved by management confirms that the continuing operations of the Group and the Company are able to meet their debts and obligations during the said 17-month forecast period. The key assumptions for the said 17- month cash flow projection are as follows:

<u>Projected cash inflows</u>:

(1) Expected future cash flows to be received by the continuing operations of the Group.

<u>Projected cash outflows</u>:

(1) Expected payments of key trade and other payables; and

(2) Expected payments of operating expenses and maintenance costs.

(b) In view of the Board's response to query (a) above, the Board is of the considered opinion that the trading in the Company's shares should not be suspended pursuant to Rule 1303(3) of the Listing Manual of the SGX-ST.

(c) The Board is of the view that sufficient information has been disclosed to enable trading of the Company's shares to continue in an orderly manner. The Board is not aware of any material information that requires disclosure but remains undisclosed as of the date of this announcement. The Company will update shareholders as and when there are any material developments which require the necessary disclosure under the Listing Manual of the SGX-ST.

By Order of the Board

Li Mingyang
Chairman and Executive Director of the Board
17 April 2025