



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 in due course, among others, would be crucial in ensuring the smooth undertaking of such projects.

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 December 2019