

CIRCULAR DATED 6 JULY 2022

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by P5 Capital Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”). If you are in any doubt as to the course of action you should take, you should consult your bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular, the Notice of EGM (as defined herein) and the attached Proxy Form (as defined herein) to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or transferee.

This Circular 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**”).

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

The contact person for the Sponsor is Ms Bao Qing - Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com.



P5 CAPITAL HOLDINGS LTD.
(Company Registration Number 199806046G)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

- A. THE PROPOSED CHANGE OF NAME OF THE COMPANY TO “H2G GREEN LIMITED”; AND**
- B. THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM MESSRS KPMG LLP TO MESSRS FOO KON TAN LLP.**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	25 July 2022 at 10.15 a.m.
Last date and time to pre-register online to participate at the Extraordinary General Meeting	:	25 July 2022 at 10.15 a.m.
Date and time of Extraordinary General Meeting	:	28 July 2022 at 10.15 a.m., or immediately after the conclusion of the Company’s annual general meeting to be convened on the same day
Place of Extraordinary General Meeting	:	The Extraordinary General Meeting will be held by way of electronic means.

CONTENTS

	PAGE
DEFINITIONS.....	1
LETTER TO SHAREHOLDERS	
1. INTRODUCTION.....	4
2. PROPOSED CHANGE OF NAME OF THE COMPANY TO “H2G GREEN LIMITED”	4
3. PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM MESSRS KPMG LLP TO MESSRS FOO KON TAN LLP	7
4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS	10
5. DIRECTORS’ RECOMMENDATIONS	10
6. EXTRAORDINARY GENERAL MEETING.....	10
7. ACTIONS TO BE TAKEN BY SHAREHOLDERS	11
8. DIRECTORS’ RESPONSIBILITY STATEMENT	13
9. DOCUMENTS FOR INSPECTION.....	14
NOTICE OF EXTRAORDINARY GENERAL MEETING.....	15
PROXY FORM	

DEFINITIONS

In this Circular, the following definitions shall apply throughout unless the context otherwise requires or otherwise stated:

“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“AGM”	:	The annual general meeting of the Company to be convened via electronic means on 28 July 2022 at 10.00 a.m.
“Audit Committee”	:	The audit committee of the Company as at the Latest Practicable Date, comprising Mr Chia Soon Hin William, Mr Lau Ping Sum Pearce and Mr Tay Shui Wen
“Auditors”	:	The external auditors of the Company as appointed from time to time
“Board” or “Directors”	:	The board of Directors of the Company as at the Latest Practicable Date
“Catalist”	:	The sponsor-supervised listing platform of the SGX-ST
“Catalist Rules”	:	The Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 6 July 2022
“Companies Act”	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“Company”	:	P5 Capital Holdings Ltd.
“Constitution”	:	The constitution of the Company, as amended or modified from time to time
“CPF”	:	The Central Provident Fund of Singapore
“CPF Agent Banks”	:	Agent banks included under the CPFIS
“CPFIS”	:	CPF Investment Scheme
“CPFIS Investors”	:	Investors who purchased Shares using their CPF savings under the CPFIS
“Directors”	:	The directors of the Company as at the Latest Practicable Date
“EGM”	:	The extraordinary general meeting of the Company to be held on 28 July 2022 at 10.15 a.m., or immediately after the conclusion of the Company’s AGM to be convened on the same day, notice of which is set out on pages 15 to 18 of this Circular

DEFINITIONS

<i>"FKT"</i>	:	Foo Kon Tan LLP
<i>"FY"</i>	:	Financial year of the Company ended or ending 31 March (as the case may be)
<i>"Group"</i>	:	The Company and its subsidiaries, collectively
<i>"HY"</i>	:	6-month financial period of the Company ended or ending 30 September (as the case may be)
<i>"KPMG"</i>	:	KPMG LLP
<i>"Latest Practicable Date"</i>	:	1 July 2022, being the latest practicable date prior to the printing of this Circular
<i>"Notice of EGM"</i>	:	The notice of EGM set out on pages 15 to 18 of this Circular
<i>"Proposed Change of Auditors"</i>	:	The proposed change of auditors from KPMG to FKT
<i>"Proposed Change of Name"</i>	:	The proposed change of the Company's name from "P5 Capital Holdings Ltd." to "H2G Green Limited"
<i>"Proxy Form"</i>	:	The proxy form attached to this Circular
<i>"Securities Account"</i>	:	The securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)
<i>"SFA"</i>	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
<i>"SGX-ST"</i>	:	Singapore Exchange Securities Trading Limited
<i>"Share(s)"</i>	:	Ordinary share(s) in the capital of the Company
<i>"Share Capital"</i>	:	The issued and paid-up share capital of the Company
<i>"Shareholders"</i>	:	The registered holders of the Shares in the register of members of the Company, except where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares
<i>"Sponsor"</i>	:	RHT Capital Pte. Ltd.
<i>"SRS"</i>	:	Supplementary Retirement Scheme
<i>"SRS Investors"</i>	:	Investors who have purchased Shares using their respective SRS contributions and which Shares are held on their behalf by SRS Operators
<i>"SRS Operators"</i>	:	Approved agent banks for SRS Investors

DEFINITIONS

"Substantial Shareholder" : A person (including a corporation) who holds directly or indirectly 5% or more of the total issued voting Shares

Currencies, Units and Others

"%" : Per centum or percentage

"S\$" or "cents" : Singapore dollars and cents, respectively

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the same meanings ascribed to them respectively in Section 81SF of the SFA. The term "**subsidiary**" shall have the same meaning ascribed to it in Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include corporations.

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference in this Circular to shares being allotted to a person includes allotment to CDP for the account of that person.

Any reference to a time of day and to dates in this Circular shall be a reference to Singapore time and dates, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any discrepancies in this Circular between the sum of the figures stated and the total thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures which precede them.

Opal Lawyers LLC has been appointed as the legal adviser to the Company as to Singapore law in relation to this Circular.

LETTER TO SHAREHOLDERS

P5 CAPITAL HOLDINGS LTD.

(Company Registration Number 199806046G)
(Incorporated in the Republic of Singapore)

Board of Directors

Lau Ping Sum Pearce (Chairman of the Board, Independent Director)
Lim Shao-Lin (Executive Director, Chief Executive Officer)
Koh Beng Leong (Executive Director – Finance)
Leow Sau Wan (Executive Director)
Chia Soon Hin William (Independent Director)
Tay Shui Wen (Independent Director)

Registered Office

39 Kaki Bukit Place
Eunos Techpark
Singapore 416217

6 July 2022

To: The Shareholders of P5 Capital Holdings Ltd.

Dear Sir/Madam

- A. THE PROPOSED CHANGE OF NAME OF THE COMPANY TO “H2G GREEN LIMITED”;
AND**
- B. THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM MESSRS KPMG LLP
TO MESSRS FOO KON TAN LLP.**

1. INTRODUCTION

- 1.1 The Directors are convening an EGM to be held on Thursday, 28 July 2022 at 10.15 a.m., or immediately after the conclusion of the Company’s AGM to be convened on the same day, to seek the approval of Shareholders for the following proposals:
- (i) Proposed Change of Name; and
 - (ii) Proposed Change of Auditors.
- 1.2 The purpose of this Circular is to provide Shareholders with information relating to, explain the rationale for, and to seek Shareholders’ approval for, the Proposed Change of Name and the Proposed Change of Auditors to be tabled at the EGM.
- 1.3 The SGX-ST assumes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular. If a Shareholder is in any doubt as to the course of action he should take, he should consult his bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser(s) immediately.

2. PROPOSED CHANGE OF NAME OF THE COMPANY TO “H2G GREEN LIMITED”

2.1 Background to the Proposed Change of Name

The Company was listed on the SGX-ST on 18 August 2000.

On 31 October 2019, the Company entered into a sale and purchase agreement with Mr Lim Shao-Lin (“**Mr Lim**”), then the Executive Director and controlling shareholder of the Company, 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 and Green Waste Recycling Company Private Limited from Mr Lim. The aforementioned acquisition was completed on 13 November 2019.

LETTER TO SHAREHOLDERS

The Company subsequently obtained Shareholders' approval on 29 September 2020 in relation to the diversification of the core business of the Group to include the business comprising, but not limited to, the energy, energy-related, renewable energy and renewable energy-related business, including the provision of energy solutions ("**Energy Business**"). The Company also disclosed its intention for the Energy Business to comprise the following businesses:

- (a) the provision of energy solutions, including the investment and/or operation of equipment, plants and/or technology used for the production of green energy solutions. The sources used in the conversion and production of green energy include but are not limited to biomass, biofuels, advanced biodiesel, activated carbon, biodiesel plants, geothermal, wind solar, non-food agricultural waste and liquefied natural gas;
- (b) the investment into the production of advanced biodiesel and activated carbon and any other related business within the same supply chain, including the provision of plant maintenance services;
- (c) the holding of trademarks and patents for the marketing, promoting and research and development in relation to the Energy Business; and
- (d) the development and integration of green energy solutions, ownership, mergers and acquisitions or entry into joint ventures with entities operating in the Energy Business.

Following the abovementioned diversification, the Group has been actively expanding its footprint in the Energy Business.

On 31 December 2021, the Company entered into a sale and purchase agreement with Gashubunited Holding Private Limited ("**GHPL**") in relation to the proposed acquisition by the Company from GHPL of such number of shares in Gashubunited Utility Private Limited ("**GUPL**") representing approximately (but not less than) 51% of the total enlarged number of the shares in GUPL at completion, rounded up to the nearest whole Share (assuming that conversion of the entire principal amount of the loan under a convertible loan agreement entered into by GUPL, takes place prior to the completion) ("**GUPL Acquisition**"). The Company obtained Shareholders' approval on 30 May 2022 for the GUPL Acquisition and other resolutions in connection with the GUPL Acquisition. The GUPL Acquisition was completed on 28 June 2022.

GUPL is principally engaged in the distribution of liquefied natural gas through a virtual pipeline approach, being the transportation of liquefied natural gas via ISO tanks and cylinders. Accordingly, in line with the Group's diversification strategy to enhance the Group's business performance and Shareholders' value by unlocking additional streams of income, the GUPL Acquisition provides the Group with the opportunity to further grow the Energy Business and provide recurring revenue streams. It also presents an opportunity for the Group to further grow and venture into the energy and natural gas related business.

2.2 Rationale

In line with the Group's diversification strategy as set out above, the Group is actively expanding its footprint in the Energy Business to enhance the Group's business performance and Shareholders' value by unlocking additional streams of income. As such, the Board is proposing to change the name of the Company from "P5 Capital Holdings Ltd." to "H2G Green Limited" in order to reflect the Group's greater strategic focus on the Energy Business going forward, with an emphasis on clean and green sustainable solutions. In this connection, "H2" and "G" stands for hydrogen and green network respectively. Hydrogen is the lightest and most abundant element in the universe, and represents a clean energy source which produces only water when consumed. The Group recognises the significant potential of green hydrogen with its improving economics and decarbonisation capabilities, and intends to continue directing its efforts in this direction with an ultimate goal of establishing a green energy network for future generations to come.

LETTER TO SHAREHOLDERS

The Proposed Change of Name will lead to a stronger brand identity for the Company, as well as better identify with the Company's strategic focus moving forward.

2.3 Approvals

The Proposed Change of Name will be proposed as a special resolution at the EGM and is subject to Shareholders' approval. The Company's application to reserve the proposed new name "H2G Green Limited" has been approved by ACRA on 5 July 2022. The proposed new name has been reserved for 120 days from the date of ACRA's approval and no further extension of name reservation would be allowed.

Subject to Shareholders' approval of the special resolution relating to the Proposed Change of Name at the EGM and registration by ACRA, the Company will lodge the requisite statutory returns with ACRA to effect the Proposed Change of Name from "**P5 Capital Holdings Ltd.**" to "**H2G Green Limited**". Upon the lodgement of the requisite statutory returns with ACRA, the Company shall adopt the name "**H2G Green Limited**" as its new name and the name "**H2G Green Limited**" shall replace all references to "**P5 Capital Holdings Ltd.**", wherever such references appear in the Constitution. Apart from the substitution of the Company's name, no amendments will be made to the Constitution.

The Company will make an announcement when its change of name takes effect. The Proposed Change of Name will not affect (i) the identity and legal status of the Company, (ii) any of the rights or obligations of the Company, (iii) any of the rights of Shareholders or (iv) the Group's daily business operations and financial position. The existing Shares will continue to be traded on the SGX-ST.

2.4 Existing Share Certificates

Shareholders should note that notwithstanding the change of the Company's name, the Company will not recall existing share certificates bearing the current name of the Company and such share certificates will continue to be *prima facie* evidence of legal title. No further action is required on the part of Shareholders in respect of their existing share certificates.

LETTER TO SHAREHOLDERS

3. PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM MESSRS KPMG LLP TO MESSRS FOO KON TAN LLP

3.1 Background and rationale for the Proposed Change of Auditors

The ordinary resolution proposed in the Notice of EGM is to appoint Foo Kon Tan LLP (“**FKT**”) as the auditors of the Company in place of the retiring auditors, KPMG LLP (“**KPMG**”), and to authorise the Directors to fix its remuneration.

The Company’s current auditors, KPMG, were re-appointed as auditors of the Company at the Company’s last annual general meeting held on 28 July 2021, to hold office until the conclusion of the next AGM. KPMG has served as auditors of the Company for 22 years, before the Company’s listing on the Catalist board of the SGX-ST in 2000.

As part of the Group’s ongoing corporate governance initiatives as well as to manage its overall business costs and expenses amidst the challenging business climate, the Board is of the view that it would be appropriate and timely to effect a change of auditors for the current financial year ending 31 March 2023 (“**FY2023**”), subject to Shareholders’ approval via ordinary resolution proposed in the Notice of EGM. The Board is of the view that a change of auditors is in the best interests of the Company and its Shareholders as it will also enable the Company to benefit from fresh perspectives and views of another professional audit firm to enhance the value of the audit services and accord the Group an opportunity to benchmark audit fees with a view to realising cost efficiencies. The outgoing Auditor, KPMG, has also indicated that it will not be seeking re-appointment at the forthcoming AGM.

Accordingly, the Company has invited 4 reputable audit firms in Singapore to propose for the audit of the Group for FY2023. The Audit Committee reviewed and deliberated on the proposals received from various audit firms, the requirements under Rules 712 and 715 of the Catalist Rules and the criteria for the evaluation and selection of external auditors contained in the Guidebook for Audit Committees in Singapore, including factors such as the adequacy of the resources and experience of the auditing firm and the audit engagement partner, the audit firm’s other audit engagements, and the number and experience of supervisory and professional staff to be assigned to the audit. Management feedback was also sought as part of the deliberations by the Audit Committee. An objective approach was adopted throughout the process. After evaluating the above factors and taking into consideration the factors set out in Sections 3.3 and 3.4 below, the Audit Committee recommended to the Board that FKT be selected for the proposed appointment as the Company’s auditors for FY2023.

The Board took into account, inter alia, (i) the Audit Committee’s recommendation, including the factors listed in Sections 3.3 and 3.4 below; and (ii) that the scope of audit services to be provided by FKT is comparable to the services currently provided by KPMG. Accordingly, the Board is of the opinion that FKT meets the existing needs and audit requirements of the Company.

Pursuant to Rule 712(3) of the Catalist Rules and Section 205AF of the Companies Act, the appointment of FKT as Auditors in place of KPMG must be specifically approved by Shareholders in a general meeting.

FKT has on 6 June 2022 given its written consent to act as auditors of the Company subject to Shareholders’ approval being obtained at the EGM for the Proposed Change of Auditors. Accordingly, the retirement of KPMG will take effect upon the conclusion of the forthcoming AGM, and the appointment of FKT as auditors of the Company will take effect upon the approval by the Shareholders at the EGM. FKT, if appointed, will hold office until the conclusion of the next annual general meeting of the Company.

LETTER TO SHAREHOLDERS

3.2 Information on FKT and the audit engagement partner

The information on FKT and the audit engagement partner provided below was provided to the Company by FKT and its representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

About FKT

Foo Kon Tan LLP, founded in 1968, is one of Singapore's most established and respected accountancy practices. Today, FKT, Chartered Accountants of Singapore and its associated companies provide a full range of assurance, tax and advisory services to listed companies, privately held businesses, not-for-profit organisations, and other public sector entities.

The firm helps clients navigate the ever-changing dynamics of the business and regulatory environments in the domestic and global market. Clients get a personal, hands-on services from the partners and senior people who have been and continue to be the hallmark of the FKT client experience.

The firm is a principal member of HLB International, a world-wide network of independent accounting firms and business advisers.

About the Audit Engagement Partner

Mr Ho Teik Tiong is the engagement partner of FKT who will be assigned to the audit of the Group. Mr Ho Teik Tiong has more than 25 years of experience in the professional practice assisting clients in the public and private sectors and MNCs to align their growth strategies with their business risks. He also helped clients within the auditing profession to implement quality control policies and procedures under the SSQM 1 framework. His wealth of experience included four years as a reviewer and regulator in the Practice Monitoring Programme with Singapore's Accounting and Corporate Regulatory Authority (ACRA).

Mr Ho Teik Tiong started his career with one of the Big 4. He joined FKT in 1999 where his passion and dedication were recognised leading to several leadership roles in the assurance department. After 4 years in ACRA as the Deputy Head of the Practice Monitoring Division, he re-joined in 2008. He was the Head of the firm's Quality Control & Assurance team and overseen the implementation of quality control policies and procedures of the firm. His experience as a professional services provider to clients and previously in ACRA's practice monitoring division means that clients will benefit as he draws on his depth of experience to identify, comprehend and provide meaningful advice which address the key business risks and operational issues facing his clients.

For the audit of the Group, the audit engagement team will comprise the following professionals: audit associates, one audit senior, one audit director as engagement manager and one audit engagement partner.

The Audit Committee had also considered the Audit Quality Indicators listed in the ACRA's Audit Quality Indicators Disclosure Framework in its selection of FKT as the Company's new Auditors.

The Audit Committee has enquired on whether Mr Ho Teik Tiong has been subject to the Practice Monitoring Programme review by ACRA. In this regard, the Audit and Risk Committee has noted that Mr Ho Teik Tiong has passed the Practice Monitoring Programme review by ACRA on his previous audit engagement and received no adverse feedback from previous exercise.

LETTER TO SHAREHOLDERS

3.3 Requirements pursuant to Rule 712 of the Catalist Rules

FKT is an established firm in Singapore registered with ACRA. The Directors, having considered various factors including, inter alia, the adequacy of the resources and experience of FKT and the audit engagement partner assigned to the audit, the other audit engagements of FKT, the size and complexity of the Group, the number and experience of supervisory and professional staff of FKT assigned to the audit, the fee structure and audit arrangements of the Group proposed by FKT, are of the opinion that FKT will be able to meet the audit requirements of the Group and that Rules 712(1) and 712(2) of the Catalist Rules has been complied with.

In accordance with the requirements of Rule 712(3) of the Catalist Rules:

- (a) KPMG has confirmed by way of a letter to FKT dated 22 June 2022 (“**Professional Clearance Letter**”) that it is not aware of any professional reasons why FKT should not accept appointment as new auditors of the Company;
- (b) the Company confirms that there were no disagreements with KPMG on accounting treatments within the last 12 months up to the date of this Circular;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;
- (d) the Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in Section 3.1 of this Circular. The Proposed Change of Auditors is neither due to the dismissal of KPMG nor KPMG declining to continue to serve as auditors of the Company; and
- (e) the Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the appointment of FKT as its new Auditors.

Pursuant to Rule 712(3) of the Catalist Rules, the appointment of FKT as the Auditors must be specifically approved by Shareholders in a general meeting. Accordingly, the appointment of FKT would be effective upon the approval by Shareholders at the EGM to be held on 28 July 2022.

3.4 Requirements pursuant to Rule 715 of the Catalist Rules

Subject to Shareholders’ approval of the Proposed Change of Auditors, FKT will be appointed as the Auditors in place of KPMG. FKT will also be the auditors for all Singapore-incorporated subsidiaries as well as foreign-incorporated subsidiaries of the Company, respectively.

As at the Latest Practicable Date, the Company does not have any significant associated companies.

In view of the above, the Board confirms that Rule 715 of the Catalist Rules have been complied with.

3.5 Audit Committee’s Recommendation

The Audit Committee has reviewed the Proposed Change of Auditors and recommends the appointment of FKT as the new Auditors, after taking into account, among other things, the suitability and independence of FKT to meet the audit requirements of the Group, the various factors set out in Sections 3.3 and 3.4 of this Circular above and compliance with the requirements of the Catalist Rules.

LETTER TO SHAREHOLDERS

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the interests of the Directors and Substantial Shareholders in the capital of the Company are as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors				
Lim Shao-Lin ⁽²⁾	163,699,808	14.89	409,672,131	37.27
Koh Beng Leong	-	-	-	-
Leow Sau Wan	-	-	-	-
Lau Ping Sum Pearce	-	-	-	-
Chia Soon Hin William	-	-	-	-
Tay Shui Wen	-	-	-	-
Substantial Shareholder				
Gashubunited Holding Private Limited ⁽²⁾	409,672,131	37.27	-	-

Notes:

- (1) Based on the total number of existing Shares (excluding treasury shares and subsidiary holdings) of 1,099,196,574 Shares as at the Latest Practicable Date.
- (2) Mr Lim Shao-Lin is deemed to be interested in all the 409,672,131 Shares held by Gashubunited Holding Private Limited under Section 7 of the Companies Act and Section 4 of the SFA, as he holds 60.25% shareholding interest in Gashubunited Holding Private Limited.

None of the Directors or the Substantial Shareholder, as well as their respective associates, have any interest, whether direct or indirect (other than through their respective shareholding interest in the Company) in the Proposed Change of Auditors.

5. DIRECTORS' RECOMMENDATIONS

- 5.1 Having considered and reviewed, *inter alia*, the rationale and benefits of the Proposed Change of Name, the Directors are of the opinion that the Proposed Change of Name is in the best interest of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the special resolution relating to the Proposed Change of Name at the EGM.
- 5.2 Having fully considered, *inter alia*, the rationale and information relating to the Proposed Change of Auditors as set out in this Circular and the recommendation of the Audit Committee, the Directors are of the opinion that the Proposed Change of Auditors is in the best interests of the Company. Accordingly, the Directors recommend that the Shareholders vote in favour of the ordinary resolution in respect of the Proposed Change of Auditors to be proposed at the EGM.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 15 to 18 of this Circular, will be held by way of electronic means on Thursday, 28 July 2022 at 10.15 a.m., or immediately after the conclusion of the Company's AGM to be convened on the same day, for the purpose of considering and, if thought fit, passing with or without modifications, the Ordinary Resolutions in relation to the Proposed Transactions set out in the Notice of EGM.

LETTER TO SHAREHOLDERS

7. ACTIONS TO BE TAKEN BY SHAREHOLDERS

To minimise physical interactions and COVID-19 transmission risks, Shareholders will NOT be allowed to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by:

- (a) observing and/or listening to the EGM proceedings via “live” audio-visual webcast or “live” audio-only stream;
- (b) submitting questions to the Chairman of the EGM in relation to the resolutions set out in the Notice of EGM in advance of the EGM, and addressing of substantial and relevant questions in advance of the EGM; and/or
- (c) voting at the EGM by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM.

Details of the steps for pre-registration, submission of questions and voting at the EGM by Shareholders, including persons who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act), including the CPFIS Investors and SRS Investors, are set out below.

In particular, CPFIS Investors and SRS Investors should note that they may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) to submit their votes at least seven (7) business days before the EGM (i.e. by 10.15 a.m. on 19 July 2022).

Persons who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act), other than CPFIS Investors and SRS Investors, and who wish to participate in the EGM by:

- (a) observing and/or listening to the EGM proceedings via “live” audio-visual webcast or “live” audio-only stream;
- (b) submitting questions to the Chairman of the EGM in relation to the resolutions set out in the Notice of EGM in advance of the EGM, and addressing of substantial and relevant questions in advance of the EGM; and/or
- (c) voting at the EGM by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM,

should contact the relevant intermediaries through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the EGM.

7.1 Pre-registration

Shareholders will be able to observe and/or listen to the EGM proceedings through a “live” audio-visual webcast or “live” audio-only stream via their mobile phones, tablets or computers, submit questions in advance of the EGM and vote at the EGM by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM. To do so, they will need to complete the following steps.

Shareholders, CPFIS Investors and SRS Investors who wish to follow the proceedings of the EGM must pre-register for access to the “live” audio-visual webcast or “live” audio-only stream of the EGM proceedings by submitting their particulars (comprising email address, full name, NRIC/passport number/company registration numbers, contact numbers, shareholding types and number of Shares held) by email to ir@p5.com.sg from 6 July 2022 up to 10.15 a.m. on 25

LETTER TO SHAREHOLDERS

July 2022 (being not less than seventy-two (72) hours before the time appointed for holding the EGM) to enable the Company to verify their status.

Following the verification, authenticated Shareholders (including CPFIS Investors and SRS Investors) who have pre-registered via email will receive a confirmation email by 10.15 a.m. on 27 July 2022, which contains a unique link and dial-in number to access “live” audio-visual webcast or “live” audio-only stream to follow the proceedings of the EGM (via smartphones, tablets or laptop/computers), via the e-mail address provided during pre-registration.

Shareholders must not forward the aforementioned unique link or dial-in number to other persons who are not Shareholders and who are not entitled to attend the EGM. This is also to avoid any technical disruptions or overload to the “live” audio-visual webcast of the EGM proceedings. Shareholders (including CPFIS Investors and SRS Investors) who do not receive the confirmation email by 10.15 a.m. on 27 July 2022, but have registered by 10.15 a.m. on 25 July 2022, may contact the Company, by email at ir@p5.com.sg for assistance.

7.2 Questions

Shareholders, including CPFIS Investors and SRS Investors, can submit questions in relation to the resolutions set out in the Notice of EGM, in advance of the EGM.

Submission of substantial and relevant questions in advance of the EGM:

Shareholders, including CPFIS Investors and SRS Investors, can submit substantial and relevant questions related to the resolutions to be tabled for approval at the EGM to the Chairman of the EGM, in advance of the EGM, in the following manner:

- (a) Shareholders may submit their questions via email to ir@p5.com.sg; and/or
- (b) Shareholders may submit their questions by post to the Company’s registered office at 39 Kaki Bukit Place Eunos Techpark Singapore 416217.

When sending in questions via email or by post, please also provide the following details: (a) full name; (b) address; and (c) the manner in which the Shares are held (e.g. via CDP, CPFIS, SRS and/or scrip).

All questions submitted in advance of the EGM via any of the above channels must be received by 10.15 a.m on 15 July 2022.

The Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the EGM by publishing the responses to such questions on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL <http://www.p5capital.com.sg> before 10.15 a.m. on 22 July 2022. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the EGM on the SGXNet and the Company’s website within one (1) month from the date of EGM.

7.3 Voting

Shareholders who wish to exercise their voting rights at the EGM must appoint the Chairman of the EGM as their proxy to vote on their behalf at the EGM.

Shareholders (whether individual or corporate) appointing the Chairman of the EGM as proxy must give specific instructions as to their manner of voting, or abstention from voting, in the Proxy Form, failing which the appointment will be treated as invalid.

LETTER TO SHAREHOLDERS

The Chairman of the EGM, as proxy, need not be a member of the Company.

The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.

Shareholders who wish to submit Proxy Forms (duly executed together with the power of attorney or other authority, if any, under which the Proxy Form is signed or a notarially certified copy of that power of attorney, or any other authority failing previous registration with the Company) must do so in the following manner:

- (a) by post to the office of the Company's share registrar, M&C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902; or
- (b) via email to gpb@mncsingapore.com,

in each case, by 10.15 a.m. on 25 July 2022 (not less than 72 hours before the time appointed for holding the EGM).

A Shareholder who wishes to submit a Proxy Form must first download a copy of the Proxy Form from the SGXNet or the Company's website, and complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

CPFIS Investors and SRS Investors who wish to exercise their votes by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM, should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) to submit their votes at least seven (7) business days before the EGM (i.e. by 10.15 a.m. on 19 July 2022), in order to allow sufficient time for their respective CPF Agent Banks and/or SRS Operators to in turn submit a Proxy Form to appoint the Chairman of the EGM to vote on their behalf by 10.15 a.m. on 25 July 2022.

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form appointing the Chairman of the EGM as proxy (such as in the case where the appointor submits more than one Proxy Form). In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form if the Shareholder, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by CDP to the Company.

7.4 Documents

This Circular, the Notice of EGM and the Proxy Form will be sent to the Shareholders solely by electronic means via publication on the SGXNet and the Company's website. Printed copies of these documents will not be sent to Shareholders. Please refer to the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <http://www.p5capital.com.sg> for the (a) Circular; (b) Notice of EGM; and (c) Proxy Form.

As the COVID-19 pandemic continues to evolve, further measures and/or changes to the EGM arrangements may be made on short notice in the ensuing days, even up to the day of the EGM. Shareholders are advised to closely monitor announcements made on SGXNet and the Company's website for updates on the EGM.

LETTER TO SHAREHOLDERS

8. DIRECTORS' RESPONSIBILITY STATEMENT

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

9. DOCUMENTS FOR INSPECTION

The following documents are available for inspection by Shareholders at the registered office of the Company at 39 Kaki Bukit Place Eunos Techpark Singapore 416217 during normal business hours from the date of this Circular up to and including the date of the EGM:

- (i) the constitution of the Company;
- (ii) the approval of ACRA for the Company's application for the reservation of the name "H2G Green Limited";
- (iii) the annual report of the Company for the financial year ended 31 March 2021;
- (iv) the letter of resignation from KPMG dated 5 July 2022;
- (v) KPMG's Professional Clearance Letter to FKT dated 22 June 2022; and
- (vi) FKT's letter to the Company dated 6 June 2022 in respect of its consent to act as auditors of the Company.

Shareholders who wish to inspect the above documents shall make an appointment via the following email address ir@p5.com.sg, so that the relevant arrangements can be made in compliance with the Singapore Government's directives in relation to the ongoing COVID-19 outbreak.

Yours faithfully
For and on behalf of the Board
P5 CAPITAL HOLDINGS LTD.

Lim Shao-Lin
Executive Director and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

P5 CAPITAL HOLDINGS LTD.

(Company Registration Number 199806046G)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of P5 Capital Holdings Ltd. (the "**Company**") will be held by way of electronic means on Thursday, 28 July 2022 at 10.15 a.m., or immediately after the conclusion of the Company's annual general meeting to be convened on the same day, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

*All capitalised terms used in this notice which are not otherwise defined shall have the same meanings as ascribed to them in the Company's circular to its shareholders dated 6 July 2022 ("**Circular**").*

SPECIAL RESOLUTION: THE PROPOSED CHANGE OF NAME OF THE COMPANY TO "H2G GREEN LIMITED"

THAT:

- (a) subject to the approval of the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**"), the name of the Company be changed from "**P5 Capital Holdings Ltd.**" to "**H2G Green Limited**" and that the name "**H2G Green Limited**" be substituted for "**P5 Capital Holdings Ltd.**" wherever the latter name appears in the Constitution of the Company; and
- (b) each of the Directors of the Company be and is hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds as may be required, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient to give effect to this resolution as he may deem fit.

ORDINARY RESOLUTION: THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM MESSRS KPMG LLP TO MESSRS FOO KON TAN LLP

THAT:

- (a) Messrs Foo Kon Tan LLP ("**FKT**"), having consented to act, be appointed as Auditors of the Company in place of the retiring auditors Messrs KPMG LLP ("**KPMG**"), to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms as may be agreed by the Directors of the Company with FKT ("**Proposed Change of Auditors**"); and
- (b) the Directors of the Company and any one of them be and are hereby authorised and empowered to approve and complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds as may be required, and to approve any amendment, alteration or modification to any document, as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this Resolution.

Notes to the Ordinary Resolution:

In accordance with the requirements of Rule 712(3) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**"):

- (a) KPMG has confirmed by way of a letter to FKT dated 22 June 2022 ("**Professional Clearance Letter**") that it is not aware of any professional reasons why FKT should not accept appointment as new auditors of the Company;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (b) the Company confirms that there were no disagreements with KPMG on accounting treatments within the last 12 months up to the date of the Circular;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in the Circular;
- (d) the Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in Section 3.1 of the Circular. The Proposed Change of Auditors is neither due to the dismissal of KPMG nor KPMG declining to continue to serve as auditors of the Company; and
- (e) the Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the appointment of FKT as its new Auditors.

By Order of the Board
P5 CAPITAL HOLDINGS LTD.

Lim Shao-Lin
Executive Director and Chief Executive Officer
6 July 2022

NOTICE OF EXTRAORDINARY GENERAL MEETING

Important Information

1. To minimise physical interactions and COVID-19 transmission risks, the EGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. The Company will not accept any physical attendance by shareholders and any shareholder seeking to attend the EGM physically in person will be turned away.
2. Alternative arrangements relating to:
 - (a) attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via “live” audio-visual webcast or “live” audio-only stream);
 - (b) submission of questions to the Chairman of the EGM in advance of the EGM, and addressing of substantial and relevant questions in advance of the EGM; and
 - (c) voting at EGM by appointing the Chairman of the EGM as proxy to vote on the shareholders’ behalf at the EGM,

are set out in the Circular. The Circular may be accessed at the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL www.p5capital.com.sg.

3. Shareholders (whether individuals or corporates) who wish to exercise their voting rights at the EGM must appoint the Chairman of the EGM as their proxy to vote on their behalf at the EGM.

The accompanying proxy form for the EGM may be downloaded from the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> or the Company’s website at the URL www.p5capital.com.sg.

4. The Chairman of the EGM, as proxy, need not be a shareholder of the Company.
5. A proxy form, duly executed (together with the power of attorney or other authority, if any, under which the proxy form is signed or a notarially certified copy of that power of attorney, or any other authority failing previous registration with the Company), must be submitted to the Company in the following manner:
 - (a) by post to the office of the Company’s share registrar, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902; or
 - (b) via email to gpb@mncsingapore.com,

in each case, by 10.15 a.m. on 25 July 2022 (not less than 72 hours before the time appointed for holding the EGM).

A shareholder who wishes to submit a proxy form must first download a copy of the proxy form from the SGXNet or the Company’s website, and complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

6. CPFIS Investors and SRS Investors who wish to exercise their votes by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM, should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) to submit their votes at least seven (7) business days before the EGM (i.e. by 10.15 a.m. on 19 July 2022).
7. This notice, the Circular and the proxy form will be sent to the Shareholders solely by electronic means via publication on the SGXNet and the Company’s website. Printed copies of these documents will not be sent to Shareholders. Please refer to the SGXNet at the URL

NOTICE OF EXTRAORDINARY GENERAL MEETING

<https://www.sgx.com/securities/company-announcements> and the Company's website at the URL www.p5capital.com.sg for this notice, the Circular and the proxy form.

As the COVID-19 pandemic continues to evolve, further measures and/or changes to the EGM arrangements may be made on short notice in the ensuing days, even up to the day of the EGM. Shareholders are advised to closely monitor announcements made on SGXNet and the Company's website for updates on the EGM.

Personal Data Privacy:

By (a) submitting a form appointing the Chairman of the EGM as proxy to attend and vote at the EGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the EGM via the "live" audio-visual webcast or "live" audio-only stream, or (c) submitting any question(s) before the EGM in accordance with this notice, a shareholder of the Company consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to Shareholders (or their corporate representatives in the case of Shareholders which are legal entities) to observe the proceedings of the EGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from Shareholders received before the EGM and if necessary, following up with the relevant Shareholders in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared for the EGM. Accordingly, the Shareholder's personal data and its proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes and retained for such period as may be necessary for the Company's verification and record purposes.

*This notice 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**").*

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

The contact person for the Sponsor is Ms Bao Qing - Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com.

P5 CAPITAL HOLDINGS LTD.

(Company Registration No. 19980604G)
(Incorporated in the Republic of Singapore)

PROXY FORM

EXTRAORDINARY GENERAL MEETING

IMPORTANT:

1. The EGM will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. CPFIS Investors and SRS Investors may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes by 10.15 a.m. on 19 July 2022.
3. This proxy form is not valid for use by CPFIS Investors and SRS Investors and shall be ineffective for all intents and purported to be used by them.

*I/We, _____ (Name) _____ (*NRIC/Passport No./Company Registration No.)
of _____ (Address)

being a shareholder/shareholders* of P5 Capital Holdings Ltd. (the “**Company**”), hereby appoint the Chairman of the Extraordinary General Meeting (“**EGM**”) of the Company as my/our* proxy/proxies* to attend and vote for me/us* on my/our* behalf at the EGM of the Company to be held by electronic means on Thursday, 28 July 2022 at 10.15 a.m., or immediately after the conclusion of the Company’s annual general meeting to be convened on the same day, and at any adjournment thereof, to vote for, vote against or abstain from voting on the resolutions to be proposed at the EGM as indicated hereunder. **In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.**

Resolutions relating to:	For**	Against**	Abstain**
SPECIAL RESOLUTION			
To approve the Proposed Change of Name of the Company to “H2G Green Limited”			
ORDINARY RESOLUTION			
To approve the Proposed Change of Auditors to Messrs Foo Kon Tan LLP			

*Delete where inapplicable
** Compulsory for registration purposes. Only email address provided in the submitted proxy form will receive an email to pre-register for the EGM.
***Please indicate your vote “For” or “Against” or “Abstain” with a tick [√] within the box provided. Alternatively, please indicate the number of votes as appropriate. If you mark the abstain box for a particular resolution, you are directing the Chairman of the EGM not to vote on that resolution on a poll and your votes will not be counted in computing the required majority on a poll.)

Dated this _____ day of _____ 2022

Signature of Shareholder(s)
or Common Seal of Corporate Shareholder

Total number of Shares in	No. of Shares
(a) CDP Register	
(b) Register of Members	

IMPORTANT: PLEASE READ NOTES OVERLEAF

Notes:

1. If the shareholder has shares entered against his name in the Depository Register, he should insert that number of shares. If the shareholder has shares registered in his name in the Register of Members, he should insert that number of shares. If the shareholder has shares entered against his name in the Depository Register and registered in his name in the Register of Members, he should insert the aggregate number of shares. If no number is inserted, this proxy form will be deemed to relate to all the shares held by the shareholder.
2. To minimise physical interactions and COVID-19 transmission risks, shareholders will not be able to attend the EGM in person. Shareholders (where individuals or corporates) who wish to exercise their voting rights at the EGM must appoint the Chairman of the EGM as their proxy to vote on their behalf at the EGM.

This proxy form may be downloaded from the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> or the Company's website at the URL www.p5capital.com.sg.

3. The Chairman of the EGM, as proxy, need not be a shareholder of the Company.
4. This proxy form, duly executed, must be submitted to the Company in the following manner:
 - (a) by post to the office of the Company's share registrar, M&C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902; or
 - (b) via email to gpb@mncsingapore.com,

in each case, by 10.15 a.m. on 25 July 2022 (not less than 72 hours before the time appointed for holding the EGM).

5. This proxy form must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.
6. Where this proxy form is signed on behalf of the appointor by an attorney, the power of attorney or a notarially certified copy thereof (failing previous registration with the Company) must be lodged with this proxy form, failing which this proxy form may be treated as invalid.
7. A corporation which is a shareholder may authorise by a resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM in accordance with Section 179 of the Companies Act 1967 of Singapore.
8. The Company shall be entitled to reject this proxy form if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in this proxy form (including any related attachment). In addition, in the case of a shareholder whose shares are entered in the Depository Register, the Company may reject any proxy form lodged if the shareholder, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting this proxy form, the shareholder is deemed to have accepted and agreed to the personal data privacy terms set out in the Notice of EGM of the Company dated 6 July 2022.