



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**").

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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PROPOSED ACQUISITION OF SHARES IN THE CAPITAL OF GASHUBUNITED UTILITY PRIVATE LIMITED ("PROPOSED ACQUISITION")

- COMPLETION OF PROPOSED ACQUISITION

The Board of Directors (the "**Board**") of P5 Capital Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 10 November 2021, 2 December 2021, 16 December 2021, 31 December 2021, 12 April 2022, 13 May 2022 and 30 May 2022, and the Company's circular dated 13 May 2022 (collectively, the "**Announcements**") relating to the proposed acquisition by the Company of such number of Shares held by Gashubunited Holding Private Limited ("**GHPL**") in Gashubunited Utility Private Limited ("**GUPL**"), representing approximately (but not less than) 51% of the total enlarged number of Shares at Completion, rounded up to the nearest whole Share (assuming Conversion prior to Completion) ("**Proposed Acquisition**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements.

The Board is pleased to announce that the Completion of the Proposed Acquisition has taken place on 28 June 2022 in accordance with the terms and conditions as set out in the SPA.

Pursuant to the SPA, the Company has on 28 June 2022 allotted and issued 409,672,131 Consideration Shares to GHPL, in satisfaction of the Purchase Consideration for the Proposed Acquisition. The aforesaid Consideration Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on or around 30 June 2022.

Following the allotment and issue of the abovementioned 409,672,131 Consideration Shares, the total number of Shares (excluding treasury shares and subsidiary holdings) of the Company has increased from 689,524,443 Shares to 1,099,196,574 Shares. The Consideration Shares will rank *pari passu* and carry all rights similar to the existing issued ordinary shares in the capital of the Company ("**P5 Shares**"), except that they will not rank for any dividend, right, allotment or other distributions the record date for which falls before the date of issue of such Consideration Shares. Pursuant to the SPA, GHPL has agreed and undertaken not to directly or indirectly sell, contract to sell, offer, realise, transfer, assign, pledge, grant any option to purchase, grant any security over, encumber or otherwise dispose or sell or agree to sell any of the Consideration Shares for a period of 6 months from the date of allotment and issue of the Consideration Shares, unless agreed otherwise by the Company in writing.

Upon the Completion of the Proposed Acquisition, GUPL has become a 51%-owned subsidiary of the Group. Mr Koh Beng Leong and Ms Leow Sau Wan, being the Executive Director – Finance and the Executive Director respectively of the Company, have been appointed to the board of directors of GUPL.

By Order of the Board

Koh Beng Leong
Executive Director – Finance

28 June 2022