



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.

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

CLARIFICATION ON THE BUSINESS TIMES' ARTICLE DATED 30 NOVEMBER 2021

The Board of Directors (the "**Board**") of P5 Capital Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to The Business Times' article dated 30 November 2021 titled "*GashubUnited Utility helps companies reduce their CO2 emissions with LNG*" (the "**BT Article**"), and the Company's announcement dated 10 November 2021 (the "**Announcement**"), in relation to the Company's entry into a non-binding memorandum of understanding ("**MOU**") dated 10 November 2021 with GashubUnited Holding Private Limited ("**GHPL**") in relation to the Company's proposed acquisition of such number of shares held by GHPL in GashubUnited Utility Private Limited ("**GUPL**") ("**Sale Shares**") as at the date of the completion of the Proposed Acquisition ("**Completion**"), representing approximately 51.0% of the total issued ordinary shares in the capital of GUPL as at the date of Completion ("**Proposed Acquisition**").

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

The Company wishes to make clarifications to the following statement made in the BT Article:

"On Nov 10, GashubUnited Holdings signed a memorandum of understanding with P5 Capital Holdings, a Catalist-listed company on the Singapore Exchange. This would see the investment holding company acquire 51 per cent of GashubUnited Utility for a purchase consideration of some S\$13.4 million."

Company's clarification

As disclosed in paragraph 3.2 of the Announcement, the purchase consideration for the Sale Shares set out in the MOU is S\$13,387,500 ("**Purchase Consideration**"), assuming the indicative valuation of 100% of GUPL's shares as S\$26,250,000.

However, the Purchase Consideration remains subject to adjustment based on the final valuation of 100% of GUPL's shares set out in the formal valuation report issued by the independent valuer appointed by the Company, in accordance with the adjustment mechanism set out in paragraph 3.2 of the Announcement.

The Company will keep shareholders updated on any material developments in relation to the MOU by way of announcements as and when appropriate.

By Order of the Board

Koh Beng Leong
Executive Director – Finance

1 December 2021