



Company Registration No. 199806046G)
(Incorporated in the Republic of Singapore)

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COMPLETION OF THE ACQUISITION OF SHARES IN THE CAPITAL OF T T J GREENFUEL PTE. LTD.

Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings as in the Announcements (as defined below).

1. Completion of the Acquisition

The Board of Directors ("**Board**") of H2G Green Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") refers to the Company's announcements dated 16 August 2023, 25 April 2024, 7 August 2024, 25 September 2024, 26 February 2025, 29 May 2025, 27 June 2025, 29 July 2025, 26 September 2025, 28 October 2025, 26 November 2025, 29 December 2025, and 30 January 2026, and the Company's circular to shareholders dated 10 April 2024 (collectively, the "**Announcements**"), relating to, *inter alia*, the proposed acquisition of 100% of the issued and paid-up shares in the capital of T T J Greenfuel Pte. Ltd. ("**TTJGF**") by Green Energy Investment Holding Private Limited ("**GEIH**"), a 50.10%-owned subsidiary of the Company, pursuant to a sale and purchase agreement dated 15 August 2023 between GEIH and T T J Holdings Limited (the "**Vendor**", and collectively, the "**Parties**") as amended by the supplemental agreements dated 7 August 2024, 26 February 2025, 29 May 2025, 27 June 2025, 29 July 2025, 26 September 2025, 28 October 2025, 26 November 2025, 29 December 2025, 12 January 2026 and 30 January 2026 respectively (collectively, the "**SPA**") (hereinafter referred to as the "**Acquisition**").

The Board is pleased to announce that on 27 February 2026:

- (a) The Parties entered into a variation letter ("**Variation Letter**") to mutually vary the terms of the SPA to revise the instalment payment schedule for the Balance Consideration according to a revised payment schedule to be paid in tranches over 3 years ("**Revised Payment Schedule**") for the Acquisition instead of 4 years as originally stated in the SPA. In addition, pursuant to the Variation Letter, GEIH has the option but not the obligation to repay the outstanding Balance Consideration (including all accrued interest) at any time after 12 months from the Completion Date (as defined below) ("**Early Repayment Option**"); and



Company Registration No. 199806046G)
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- (b) The Company granted the Proportionate Corporate Guarantee (as defined below) in favour of TTJGF.

Following the entering into of the Variation Letter and the Proportionate Corporate Guarantee and the fulfilment (or otherwise waiver, as the case may be) of the conditions precedent under the SPA, completion had taken place on 27 February 2026 ("**Completion Date**"), and TTJGF is now a wholly-owned subsidiary of GEIH.

2. **EGM to seek Shareholders' approval for Revised Payment Schedule and Early Repayment Option**

As the Revised Payment Schedule and Early Repayment Option result in a material change in the key terms of the SPA on which Shareholders' approval was separately obtained for the Acquisition at the extraordinary general meeting ("**EGM**") held on 25 April 2024, the Company will convene an EGM in due course to seek Shareholders' approval for the Revised Payment Schedule and the Early Repayment Option.

3. **Proportionate Corporate Guarantee**

Pursuant to the terms and conditions of the SPA, the Company is to provide 100% of the corporate guarantee in respect of the Balance Consideration. Pursuant to further discussion between the Parties and RD Property Holdings Pte. Ltd. ("**RD**"), being the 49.9% shareholder of GEIH, it was agreed that such corporate guarantee be provided on a proportionate basis by the Company and RD.

Accordingly, on 27 February 2026, as part of the completion of the Acquisition, the Company has, together with RD, granted a corporate guarantee in respect of the remaining Balance Consideration in which each of the Company and RD shall guarantee all obligations and liabilities owed by GEIH to the Vendor on a proportionate basis in accordance with the respective shareholdings of the Company and RD in GEIH, with the Company and RD having 50.1% and 49.9% shareholding interest respectively ("**Proportionate Corporate Guarantee**").

While the Proportionate Corporate Guarantee is a material change in the key terms of the SPA, the Company and the Board are of the view that such change is not to the detriment of the Company. The Company is not required to seek Shareholders' approval for the Proportionate Corporate Guarantee as the Proportionate Corporate Guarantee falls within the exemption under Rule 916(3) of the Catalist Rules as further explained below.

Hongkong China Treasury Limited ("**HKCT**") is a controlling shareholder of the Company holding approximately 28.84% shareholding interest in the Company. HKCT is an indirect wholly-owned subsidiary of Lippo China Resources Limited ("**LCR**") (a Hong Kong-incorporated company listed on The Stock Exchange of Hong Kong Limited ("**HKSE**")), which is in turn a 73.21%-owned subsidiary of Lippo Capital Limited ("**Lippo Capital**"), a Cayman Islands-incorporated company. Accordingly, Lippo Capital is deemed to be interested in all the shares in the capital of the Company ("**Shares**") held by HKCT under Section 7 of the Companies Act and Section 4 of the Securities and Futures Act 2001 of Singapore ("**SFA**"). As such, Lippo Capital is also regarded as a controlling shareholder of the Company.

RD is a wholly-owned subsidiary of OUE, a Singapore-incorporated company listed on the Main Board of the SGX-ST. OUE is a 73.44%-owned subsidiary of a joint venture of Hongkong Chinese Limited ("**HKC**"), a Bermuda-incorporated company listed on the HKSE, which in turn is a 59.01% owned subsidiary of Lippo Capital. Lippo Capital is deemed to be interested in all the shares in the capital of GEIH held by RD under Section 7 of the Companies Act and Section 4 of the SFA, being 49.9% of GEIH share capital. Accordingly, both RD and GEIH are deemed to be associates of Lippo Capital.



Company Registration No. 199806046G)
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For the purposes of Chapter 9 of the Catalist Rules, Lippo Capital, being a controlling shareholder of the Company, is an “interested person” while both RD and GEIH, being associates of Lippo Capital, are also an “interested person” vis-à-vis the Company, notwithstanding that GEIH is also a 50.10%-owned subsidiary of the Company.

The provision of the Proportionate Corporate Guarantee by the Company to secure GEIH’s obligations under the SPA is thus an “interested person transaction” under Chapter 9 of the Catalist Rules.

Based on the Company’s maximum liability under the Proportionate Corporate Guarantee (being S\$6,262,917, and the Group’s latest audited consolidated net tangible assets (“NTA”) as at 31 March 2025 of S\$24,049,877, the total amount at risk pursuant to the Proportionate Corporate Guarantee represents approximately 26.04% of the Group’s latest audited NTA.

As at the date of this announcement, the details of the interested person transactions entered into by the Company with GEIH and RD as “interested persons” vis-à-vis the Group for the current financial year ending 31 March 2026 (“FY2026”) based on the latest audited NTA of the Group as at 31 March 2025 of S\$24,049,877, are set out below excluding transactions below S\$100,000 and transactions conducted under the existing interested person transactions mandate:

Name of Interested Person	Particulars of interested persons transaction	Amount at Risk	%
GEIH	Convertible loan under 2025 convertible loan agreement	S\$2,004,000	8.33
GEIH	Convertible loan agreement ⁽¹⁾	S\$5,511,000	22.91
GEIH	Proportionate Corporate Guarantee	S\$6,262,917	26.04
RD	Sale Shares under the RD Buyout ⁽¹⁾	S\$5,814,468 being the book value of the Sale Shares	24.17
RD	Conversion Shares to be issued to RD pursuant to RD Shareholder Loan Conversion ⁽¹⁾	S\$5,489,000	22.82
RD	Proposed Share Charge (if so entered into between the Company and RD) ⁽¹⁾	S\$1,000,000	4.15

Note:

- (1) Please refer to the Company’s announcement dated 26 February 2026 for further information of these transactions.

Pursuant to Rule 905 of the Catalist Rules, an issuer must make an immediate announcement of any interested persons transaction of a value equal to, or more than, 3% of the group’s latest audited NTA. Pursuant to Rule 906 of the Catalist Rules, an issuer must obtain shareholders’ approval for any interested person transactions of a value equal to, or more than, 5% of the group’s latest audited NTA.

Notwithstanding the above, Rule 916(3) of the Catalist Rules provides an exemption for the requirement under Rule 906 of the Catalist Rules to seek shareholders’ approval for the provision of a loan to a joint venture with an interested person if certain conditions are met. As the provision



Company Registration No. 199806046G)
(Incorporated in the Republic of Singapore)

of the Proportionate Corporate Guarantee falls within the exemption under Rule 916(3) of the Catalist Rules as further elaborated below, no shareholders' approval is required in respect of the provision of the Proportionate Corporate Guarantee pursuant to the SPA.

Exemption from shareholders' approval in respect of the Proportionate Corporate Guarantee

The Board is of the view that GEIH can be regarded as a joint venture for the purposes of Rule 916(3) of the Catalist Rules for the following reasons:

- (i) The term "joint venture" is not specifically defined under the Catalist Rules, and there is therefore no prescriptive legal form or structure required for such classification;
- (ii) The guidance under Rule 104(1) also refers to compliance of the Catalist Rules in accordance with the spirit, intention and purpose, and by looking beyond form to substance;
- (iii) From a commercial perspective, a joint venture is generally understood to refer to an arrangement where two or more parties collaborate and pool their resources to pursue a common business interest or objective, with sharing of risks and rewards in certain agreed allocations and apportionments; and
- (iv) In the case of GEIH, the risks and rewards are in proportion to the equity of each joint venture partner (being RD and the Company), and the rights and obligations of its shareholders and their decision-making process over the affairs of GEIH are clearly set out in a shareholders' agreement entered into upon RD's investment in GEIH as announced on 14 December 2022, which functions in substance and intent similarly to a joint venture agreement.

Further, the Board is of the view that the Proportionate Corporate Guarantee can be regarded as falling within the exemption under Rule 916(3) of the Catalist Rules as:

- (a) the Proportionate Corporate Guarantee is extended by all joint venture partners (being the Company and RD) in proportion to their equity shareholdings and on the same terms;
- (b) RD, being the interested person, does not have an existing equity interest in GEIH prior to the Company's participation; and
- (c) the Audit Committee of the Company, having considered the terms and conditions of the Proportionate Corporate Guarantee, is of the view that:
 - (i) the provision of the Proportionate Corporate Guarantee is not prejudicial to the interests of the Company and its minority shareholders; and
 - (ii) the risks and rewards of the joint venture are in proportion to the equity of each joint venture partner and the terms of the joint venture are not prejudicial to the interests of the Company and its minority shareholders.



Company Registration No. 199806046G)
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4. Documents available for Inspection

Copies of the Variation Letter and the Proportionate Corporate Guarantee are available for inspection during normal office hours at the registered office of the Company at 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217 for a period of 3 months from the date of this announcement.

5. Further Announcements and Cautionary Statement

The Company will make further announcements as and when there are further developments. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Leow Sau Wan
Executive Director
2 March 2026