



GREEN BUILD TECHNOLOGY

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200401338W)

APPLICATION FOR WAIVERS TO COMPLY WITH RULES 705(1), 707(1) AND 707(2) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") (THE "LISTING MANUAL") AND EXTENSION OF TIME

1. The Board of Directors of Green Build Technology Limited (the "**Company**") wishes to announce that the Company have today applied to the Singapore Exchange Trading Limited (the "**SGX-ST**") for the following waivers:
 - (a) An extension of time for the period of 2 months to announce its unaudited financial statements for FY2018 ("**FY2018 Results**") from the current deadline of 1 March 2019 to 1 May 2019;
 - (b) An extension of time for a period of 2 months to hold the Company's annual general meeting ("**AGM**") for FY2018 from the current deadline of 30 April 2019 to 30 June 2019; and
 - (c) An extension of time for a period of 2 months to issue its annual report to shareholders and SGX-ST from the current deadline of 16 April 2019 to 16 June 2019,(collectively, the "**Waivers**").
2. The reasons for seeking the Waivers are as follows:
 - (a) As set out in the submission by the Company to the SGX-ST of its circular in relation to the proposed change of auditors, the Group has decided to change auditors from KPMG LLP to Baker Tilly TFW LLP (the "**New Auditors**"), subject to the approval of the shareholders of the Company at an extraordinary general meeting (the "**EGM**"). The Group is conducting an ongoing review of its business, including its corporate governance to enable the Company to address the potential business and financial challenges moving forward. The Directors are of the view that the introduction of the New Auditors will provide the Group with fresh perspectives, as views from another professional audit firm would enhance the value of the audit. The Directors also believe that a change of auditors will allow the Group to save approximately 34% in audit fees based on the previous audit fees for the financial year ended 31 December 2017.
 - (b) The Company has obtained clearance from SGX-ST on the circular relating to the proposed change of auditors, and subsequently expects to hold its EGM for the same around the end of January 2019. The New Auditors would therefore only be able to commence its fieldwork sometime in early February 2019, and it would not be possible for the unaudited financial statements for FY2018 to be finalized in time for issuance by 1 March 2019.
 - (c) The Company is further of the view that the issuance of the audited financial statements for FY2018 would be delayed and will not be finalized in time by mid-April 2019 to be dispatched with the annual report of the Company. The Company and the New Auditors have indicated that the audited financial statements for FY2018 would be ready for issuance by mid-June 2019.

- (d) The Company has indicated that the AGM would therefore be able to be held by 30 June 2019.

The Company will keep shareholders updated on the outcome of the application to SGX-ST.

BY ORDER OF THE BOARD

Wu Xueying

Chief Executive Officer and Executive Director

4 January 2019