APPENDIX DATED 13 JULY 2026

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

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

This Appendix, together with the Annual Report of H2G Green Limited (the "**Company**") for the financial year ended 31 March 2026, the notice of AGM and the accompanying proxy form, has been made available to the shareholders of the Company (the "**Shareholders**") on the SGXNET at https://www.sgx.com/securities/company-announcements and the Company's website at https://h2g.green. Its purpose is to explain to Shareholders the relevant information relating to, and to seek Shareholders' approval for the proposed renewal of the Share Buy-Back Mandate (as defined herein) and the proposed renewal of the IPT General Mandate (as defined herein) to be tabled at the annual general meeting (the "**AGM**") of the Company to be held at 39 Kaki Bukit Place, #05-00, Eunos Techpark, Singapore 416217 on Tuesday, 28 July 2026 at 10.00 a.m. or at any adjournment thereof.

A printed copy of this Appendix and the Annual Report will NOT be despatched to Shareholders. Printed copies of the notice of AGM and the accompanying proxy form will be despatched to shareholders.

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 the notice of AGM and the accompanying proxy form to the purchaser or transferee as arrangements will be made by CDP for a separate notice of AGM and accompanying proxy form 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 the notice of AGM and the accompanying proxy form 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. You should also inform the purchaser or transferee, or the bank, stockbroker or other agent through whom the sale or transfer was effected for onward notification to the purchaser, that this Appendix, together with the Annual Report of the Company, the notice of AGM and the accompanying Proxy Form, may be accessed on the SGXNET at https://www.sgx.com/securities/company-announcements and the Company's website at https://h2g.green.

This Appendix has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**" or the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Joseph Au at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.

H2G Green Limited

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

APPENDIX TO THE ANNUAL REPORT IN RELATION TO

1) **THE PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE**

2) **THE PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS**

IMPORTANT DATES AND TIMES

Latest Date and Time for Lodgement of Proxy Form	:	25 July 2026 at 10.00 a.m.
Date and Time of AGM	:	28 July 2026 at 10.00 a.m.
Place of AGM	:	39 Kaki Bukit Place, #05-00, Eunos Techpark, Singapore 416217

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DEFINITIONS

The following definitions apply throughout in this Appendix except where the context otherwise requires:

"ACRA"	:	The Accounting and Corporate Regulatory Authority of Singapore
"Appendix"	:	This appendix dated 13 July 2026 to the Annual Report in relation to the proposed renewal of the Share Buy-Back Mandate and the proposed renewal of the IPT General Mandate
"AGM"	:	The annual general meeting of the Company
"associate"	:	(a) in relation to any individual, including a Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more (b) in relation to a Substantial Shareholder or Controlling Shareholder (being a company) means any company which is its subsidiary or holding company or is a subsidiary of any such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
"associated company"	:	A company in which at least 20% but not more than 50% of its shares are held by the listed company or the group
"Audit Committee"	:	The audit committee of the Company as at the Latest Practicable Date, currently comprising Lien Kait Long, Mak Yen-Chen Andrew and Yong Kok Hoon
"Board" or **"Board of 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 Section B: Rules of Catalist of the Listing Manual of the SGX-ST, as amended, modified or supplemented from time to time
"CDP" or **"Depository"**	:	The Central Depository (Pte) Limited
"Company"	:	H2G Green Limited
"Companies Act"	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
"Constitution"	:	The constitution of the Company, as may be amended, modified or supplemented from time to time

"Control"	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company
"Controlling Shareholder"		A person (including a corporation) who: (a) (unless otherwise determined by the SGX-ST) holds directly or indirectly 15% or more of the nominal amount of all voting Shares; or (b) in fact exercises Control over the Company
"Directors"	:	The directors of the Company as at the Latest Practicable Date
"Entity at Risk"	:	The Company, a subsidiary of the Company that is not listed on the SGX-ST or an approved exchange, or an associated company of the Company that is not listed on the SGX-ST or an approved exchange, provided that the Group, or the Group and its Interested Person(s), has control over such associated company
"EPS"	:	Earnings per Share
"FY"	:	Financial year of the Company ended or ending 31 March (as the case may be)
"GEIH"	:	Green Energy Investment Holding Private Limited
"GHPL"	:	Gashubunited Holding Private Limited
"Group"	:	The Company and its Subsidiaries, collectively
"HKCT"	:	Hongkong China Treasury Limited
"Independent Directors"	:	The Independent Directors of the Company
"IPT General Mandate"		The general mandate from the Shareholders pursuant to Chapter 9 of the Catalist Rules to enable any or all members of the Group, in the ordinary course of their business, to enter into Mandated Transactions with the Mandated Interested Persons which are necessary for its day-to-day operations, provided that all such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders
"Latest Practicable Date"	:	6 July 2026, being the latest practicable date prior to the issuance of this Appendix for ascertaining information included herein
"LPS"	:	Loss per Share
"Mandated Interested Persons"	:	The classes of Interested Persons covered under the IPT General Mandate, as set out in section 12.2 of this Appendix

"Mandated Transactions"	:	The categories of transactions between the Entities at Risk and Mandated Interested Persons covered under the IPT General Mandate, as set out in section 12.3 of this Appendix
"Market Day"	:	A day on which the SGX-ST is open for trading in securities
"Market Purchase"	:	Has the meaning ascribed to it in section 3.3 of this Appendix
"Mr Lim"	:	Mr Lim Shao-Lin, a controlling shareholder of the Company
"Ms Leow"	:	Ms Leow Sau Wan, an Executive Director and a controlling shareholder of the Company, and the spouse of Mr Lim
"NTA"	:	Net tangible assets
"Off-Market Purchase"	:	Has the meaning ascribed to it in section 3.3 of this Appendix
"Proxy Form"	:	The proxy form in respect of the AGM enclosed with the notice of AGM and the Annual Report
"Relevant Period"	:	The period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date on which the resolution relating to the proposed renewal of Share Buy-Back Mandate is passed
"Securities Account"	:	A securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)
"SFA"	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Share Buy-Back Mandate"	:	A general share buy-back mandate granted by Shareholders to authorise the Directors to exercise all the powers of the Company to purchase or otherwise acquire Shares in accordance with the terms set out in the Appendix as well as the rules and regulations set forth in the Companies Act and the Catalist Rules as may for the time being be applicable
"Share(s)"	:	Ordinary share(s) in the share capital of the Company
"Shareholders"	:	Registered holders of Shares in the register of members of the Company, except that 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
"SIC"	:	The Securities Industry Council of Singapore
"Substantial Shareholder"	:	A Shareholder who has an interest in not less than five per cent. (5%) of the total issued and voting share capital of the Company

"Take-over Code"	:	The Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time
"Treasury Share"	:	A Share which was (or is treated as having been) acquired and held by the Company in circumstances in which Section 76H of the Companies Act applies, and has been held by the Company continuously since it was so acquired and has not been cancelled
"%" or "per cent."	:	Percentage or per centum
"S$", "$" and "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. References to persons shall include corporations.

Any reference in this Appendix 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 Appendix 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 Appendix 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 Appendix shall be a reference to Singapore time and dates respectively, unless otherwise stated.

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

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

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements other than statements of historical facts included in this Appendix are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "**seek**", "**expect**", "**anticipate**", "**estimate**", "**believe**", "**intend**", "**project**", "**plan**", "**strategy**", "**forecast**" and similar expressions or future or conditional verbs such as "**will**", "**if**", "**would**", "**should**", "**could**", "**may**" and "**might**". However, these words are not the exclusive means of identifying forward-looking statements. These statements reflect the Company's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guaranteeing of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements, and the Company assumes no obligation to update publicly or revise any forward-looking statement.

LETTER TO SHAREHOLDERS

H2G GREEN LIMITED

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

Directors:

Mak Yen-Chen Andrew (Non-Executive Chairman, Independent Director)
Leow Sau Wan (Executive Director)
Lien Kait Long (Independent Director)
Yong Kok Hoon (Independent Director)
Chen Yi Chung (Non-Executive and Non-Independent Director)

Registered Office:

39 Kaki Bukit Place
Eunos Techpark
Singapore 416217

13 July 2026

To: The Shareholders of H2G Green Limited

Dear Sir/Madam,

(I) THE PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE

(II) THE PROPOSED RENEWAL OF THE IPT GENERAL MANDATE

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1. INTRODUCTION

1.1. The Directors refer to the notice of AGM of the Company dated 13 July 2026 (the "**Notice of AGM**") convening the AGM of the Company to be held on 28 July 2026.

1.2. The proposed Ordinary Resolution 7 in the Notice of AGM relates to the proposed renewal of the Share Buy-Back Mandate. The Shareholders had previously approved, at the AGM of the Company held on 28 July 2025 (the "**2025 AGM**"), the renewal of the Share Buy-Back Mandate to authorise the Directors to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the "**Shares**"). The authority conferred by the Share Buy-Back Mandate will expire at the forthcoming AGM. Accordingly, Shareholders' approval is being sought for the renewal of the Share Buy-Back Mandate at the forthcoming AGM.

1.3. The proposed Ordinary Resolution 8 in the Notice of AGM relates to the proposed renewal of the IPT General Mandate. The Shareholders had previously approved, at the 2025 AGM, the renewal of the IPT General Mandate. The IPT General Mandate will expire at the forthcoming AGM unless it is renewed by Shareholders. Accordingly, the Company intends to seek a renewal of the IPT General Mandate at the forthcoming AGM.

1.4. The purpose of this Appendix is to provide Shareholders with the relevant information pertaining to, and to explain the rationale for, the proposed renewal of the Share Buy-Back Mandate and the proposed renewal of the IPT General Mandate, and to seek Shareholders' approval for the resolutions in respect thereof to be tabled at the AGM.

1.5. The SGX-ST assumes no responsibility for the accuracy of any statements or opinions made or reports contained in this Appendix.

2. THE PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE

2.1. Background

Any purchase or acquisition of Shares by the Company would have to be made in accordance with, and in the manner prescribed by its Constitution, the Companies Act and the Catalist Rules and such other laws and regulations as may, for the time being, be applicable. Pursuant to Regulation 38 of the Company's Constitution, the Company is permitted to, subject to and in accordance with the Companies Act and the Catalist Rules, purchase or otherwise acquire its issued Shares on such terms as the Company may think fit and in the manner prescribed by the Companies Act. Under the Companies Act, the Company is required to obtain the approval of its Shareholders at a general meeting should it wish to purchase or acquire its own Shares.

The Shareholders had previously approved, at the 2025 AGM, the renewal of the Share Buy-Back Mandate to authorise the Directors to purchase or otherwise acquire Shares. The authority conferred by the Share Buy-Back Mandate will expire at the forthcoming AGM. Accordingly, Shareholders' approval is being sought at the forthcoming AGM for the renewal of the Share Buy-Back Mandate.

If renewed, the Share Buy-Back Mandate will take effect from the date of the AGM and continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier, unless prior thereto, purchases and acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated or the Share Buy-Back Mandate is revoked or varied by the Company at a general meeting.

Subject to its continued relevance to the Company, the Share Buy-Back Mandate will be put to Shareholders for renewal at each subsequent AGM of the Company.

2.2. Rationale for the Share Buy-Back Mandate

The rationale for the Company to undertake the purchase or acquisition of its Shares is as follows:

(a) The Share Buy-Back Mandate would provide the Company with the flexibility to undertake purchases or acquisitions of its own Shares if and when circumstances permit during the period when the Share Buy-Back Mandate is in force, subject to the terms and limits as described further in section 3 below;

(b) It provides the Company with an expedient, effective and cost-efficient mechanism to facilitate the return of surplus cash over and above its ordinary capital requirements, if any, which are in excess of its financial requirements, taking into account its growth and expansion plans, to its Shareholders. It will also provide the Directors with greater flexibility over the Company's share capital structure with a view to enhancing the EPS and/or NTA per Share when the Share Buy-Back Mandate is in force;

(c) The purchase or acquisition of Shares under the Share Buy-Back Mandate will help to mitigate short-term share price volatility (by way of stabilising the supply and demand of Shares) and offset the effects of short-term share price speculation, supporting the fundamental value of the Shares, and thereby bolstering Shareholders' confidence which are not otherwise caused by general market factors or sentiments and/or the fundamentals of the Company; and

(d) Shares purchased pursuant to the Share Buy-Back Mandate will either be cancelled or held as treasury shares as may be determined by the Directors to be used to purchase existing Shares which may then be held in treasury, and such Treasury Shares may consequently be transferred for the purposes of or pursuant to employees' share schemes implemented by the Company.

The Share Buy-Back Mandate will give the Directors the flexibility to, if and when circumstances permit, decide whether to effect Share purchases via market purchases or off-market purchases, after taking into account the amount of surplus cash available, the prevailing market conditions, the funding arrangements at the time and the most cost-effective and efficient approach. The Company will only purchase or acquire Shares pursuant to the Share Buy-Back Mandate when the Directors are of the view that such Share buy-back would benefit the Company and its Shareholders.

Shareholders should note that purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate may not be carried out at all, or to the full limit as authorised. The Directors do not propose to carry out Share buy-backs to an extent that would, or in circumstances that might, result in a material adverse effect on the liquidity and/or the orderly trading of the Shares and/or the financial position of the Group.

3. AUTHORITY AND LIMITS OF THE SHARE BUY-BACK MANDATE

The authority and limitations placed on purchases of Shares by the Company under the Share Buy-Back Mandate, if renewed at the forthcoming AGM, are summarised below:

3.1. Maximum Number of Shares

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company.

The total number of Shares that may be purchased or acquired by the Company is limited to that number of Shares representing not more than 10% of the total number of issued Shares (excluding Treasury Shares and subsidiary holdings) of the Company as at the date of the AGM at which the proposed renewal of Share Buy-Back Mandate is approved (the "**Approval Date**"), unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any Treasury Shares that may be held by the Company and subsidiary holdings from time to time). For the purpose of calculating the percentage of the total number of issued Shares above, any Shares which are held as Treasury Shares and subsidiary holdings will be disregarded.

For illustrative purposes only, on the basis of the total number of issued Shares as at the Latest Practicable Date of 2,386,463,822 Shares (excluding Treasury Shares and subsidiary holdings), and assuming that there is no change in such number of issued Shares (excluding Treasury Shares and subsidiary holdings) as at the date of the AGM, not more than 238,646,382 Shares (representing approximately 10% of the number of issued Shares (excluding Treasury Shares and subsidiary holdings) as at the date of the AGM) may be purchased or acquired by the Company pursuant to the Share Buy-Back Mandate.

While the Share Buy-Back Mandate would authorise the Company to purchase or acquire up to 10% of the total number of issued Shares (excluding Treasury Shares and subsidiary holdings), Shareholders should note that the Company may not necessarily purchase or acquire Shares pursuant to the Share Buy-Back Mandate up to the full 10% limit as authorised, or at all. In particular, no purchase or acquisition of the Shares would be made in circumstances which would have or may have a material adverse effect on the float, liquidity, orderly trading of the Shares and/or financial position of the Group.

3.2. **Duration of Authority**

The authority conferred on the Directors to purchase or acquire Shares pursuant to the Share Buy-Back Mandate may be exercised, at any time and from time to time, during the period commencing from the Approval Date, and expiring on the earliest of:

(a) the date on which the next AGM of the Company is held or required by law to be held;

(b) the date on which the purchases and acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; and

(c) the effective date on which the authority conferred by the Share Buy-Back Mandate is varied or revoked by Shareholders at a general meeting.

The Share Buy-Back Mandate may be renewed on an annual basis at a general meeting of the Company.

3.3. **Manner of Purchase or Acquisition of Shares**

Purchases or acquisitions of Shares can be effected by the Company by way of, *inter alia*:

(a) on-market purchase (the "**Market Purchase**"), transacted on the SGX-ST through the SGX-ST's trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed dealers/stockbrokers appointed by the Company for the purpose of the Share Buy-Back; and/or

(b) off-market purchase (the "**Off-Market Purchase**") (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as defined under Section 76C of the Companies Act and as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules.

The Directors may impose such terms and conditions which are not inconsistent with the Share Buy-Back Mandate, the Catalist Rules and the Companies Act as they consider fit in the interests of the Company in connection with or in relation to any equal access scheme or schemes. An Off-Market Purchase must, however, satisfy all the following conditions:

(a) offers for the purchase or acquisition of issued Shares shall be made to every person who holds Shares to purchase or acquire the same percentage of their Shares;

(b) all of those persons shall be given a reasonable opportunity to accept the offers made; and

(c) the terms of all the offers shall be the same, except that there shall be disregarded:

(i) differences in consideration attributable to the fact that offers may relate to Shares with different accrued dividend entitlements;

(ii) (if applicable) differences in consideration attributable to the fact that offers may relate to Shares with different amounts remaining unpaid; and

(iii) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.

In addition, the Catalist Rules provides that, in making an Off-Market Purchase (in accordance with an equal access scheme), the Company must issue an offer document to all Shareholders which must contain at least the following information:

(a) the terms and conditions of the offer;

(b) the period and procedures for acceptances;

(c) the reasons for the proposed Share buy-back;

(d) the consequences, if any, of Share buy-back by the Company that will arise under the Take-over Code or other applicable take-over rules;

(e) whether the Share buy-backs, if made, would have any effect on the listing of the Company's equity securities on the Catalist of the SGX-ST;

(f) details of any Share buy-backs made by the Company in the previous 12 months (whether Market Purchases or Off-Market Purchases in accordance with an equal access scheme), giving the total number of the Shares purchased, the purchase price per Share or the highest or lowest prices paid for the purchases, where relevant, and the total consideration paid for the purchases; and

(g) whether the Shares purchased by the Company will be cancelled or kept as Treasury Shares.

3.4. **Maximum Purchase Price for the Shares**

The purchase price (excluding applicable brokerage, commission, stamp duties, goods and services tax and other related expenses) to be paid for the Shares will be determined by the Directors.

However, the purchase price to be paid for a Share as determined by the Directors must not exceed:

(a) in the case of a Market Purchase, 105% of the Average Closing Price (as defined below); and

(b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price (as defined below),

(the "**Maximum Price**") in either case, excluding related expenses of the purchase.

For the above purposes of determining the Maximum Price:

(i) "**Average Closing Price**" means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, before the day on which the Market Purchase was made or, as the case may be, the day of making of the offer for an Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs during the relevant five Market Day period and the day on which the purchases are made; and

(ii) "**day of making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

4. STATUS OF PURCHASED OR ACQUIRED SHARES UNDER THE SHARE BUY-BACK MANDATE

4.1. Cancellation

Shares purchased or acquired by the Company pursuant to the Share Buy-Back Mandate shall, unless held as Treasury Shares to the extent permitted under the Companies Act, be deemed cancelled immediately on purchase or acquisition, and all rights and privileges attached to those Shares will expire on such cancellation. Accordingly, the total number of Shares will be diminished by the number of Shares purchased or acquired by the Company and which are not held as Treasury Shares.

All Shares purchased or acquired by the Company (other than Treasury Shares held by the Company to the extent permitted under the Companies Act), will be automatically de-listed by the SGX-ST, and the certificates in respect thereof will be cancelled by the Company as soon as reasonably practicable following settlement of any such purchase or acquisition.

At the time of each purchase or acquisition of Shares by the Company, the Directors will decide whether the Shares purchased or acquired will be cancelled or held as treasury shares, or partly cancelled and partly held as treasury shares, as the Directors deem fit in the interest of the Company at that time.

4.2. Treasury Shares

Under the Companies Act, Shares purchased or acquired by the Company may be held or dealt with as Treasury Shares. Some of the provisions on treasury shares under the Companies Act are summarised below:

(a) Maximum Holdings

The aggregate number of Shares held as Treasury Shares cannot at any time exceed 10% of the total number of issued Shares. Any Shares in excess of this limit shall be disposed of or cancelled in accordance with Section 76K of the Companies Act within six (6) months from the day the aforesaid limit is first exceeded or such further periods as ACRA may allow.

(b) Voting and Other Rights

The Company cannot exercise any right in respect of Treasury Shares. In particular, the Company cannot exercise any right to attend or vote at general meetings and for the purposes of the Companies Act, the Company shall be treated as having no right to vote and the Treasury Shares shall be treated as having no voting rights.

In addition, no dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets may be made, to the Company in respect of Treasury Shares. However, the allotment of Shares as fully paid bonus Shares in respect of Treasury Shares is allowed. A subdivision or consolidation of any Treasury Share into Treasury Shares of a greater or smaller number is also allowed so long as the total value of the Treasury Shares after the subdivision or consolidation is the same as before.

(c) Disposal and Cancellation

Where Shares are held as Treasury Shares, the Company may at any time, but subject always to the Take-over Code:

i. sell the Treasury Shares (or any of them) for cash;

ii. transfer the Treasury Shares (or any of them) for the purposes of or pursuant to share scheme, whether for employees, directors or other persons;

iii. transfer the Treasury Shares (or any of them) as consideration for the acquisition of shares in or assets of another company or assets of a person;

iv. cancel the Treasury Shares (or any of them); or

v. sell, transfer, or otherwise use the Treasury Shares (or any of them) for such other purposes as may be prescribed by the Minister for Finance of Singapore.

The Company is required under Rule 704(31) of the Catalist Rules to immediately announce any sale, transfer, cancellation and/or use of Treasury Shares. Such announcement should include the following:

i. date of the sale, transfer, cancellation and/or use;

ii. purpose of such sale, transfer, cancellation and/or use;

iii. number of treasury shares sold, transferred, cancelled and/or used;

iv. number of treasury shares before and after such sale, transfer, cancellation and/or use;

v. percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such sale, transfer, cancellation and/or use; and

vi. value of the treasury shares if they are used for a sale or transfer, or cancelled.

Shares purchased or acquired under the Share Buy-Back Mandate will be held as Treasury Shares or cancelled by the Company taking into consideration the then prevailing circumstances and requirements of the Company at the relevant time.

As at the Latest Practicable Date, the Company has no Treasury Shares. Where Shares purchased or acquired pursuant to the Share Buy-Back Mandate are held as Treasury Shares, the number of such Shares to be held as Treasury Shares, when aggregated with the existing Treasury Shares held, shall not, subject to the Companies Act, exceed the abovementioned Treasury Shares limit at any time.

5. SOURCE OF FUNDS FOR SHARE BUY-BACK

In purchasing or acquiring Shares pursuant to the Share Buy-Back Mandate, the Company may only apply funds legally available for such purchases or acquisitions as provided in the Constitution and in accordance with the applicable laws in Singapore. The Company may not purchase or acquire its Shares on the SGX-ST for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the SGX-ST.

Under the Companies Act, the Company may purchase or acquire its Shares out of capital or profits so long as the Company is solvent. Pursuant to Section 76F(4) of the Companies Act, the Company is solvent if, at the date of payment, the following conditions are satisfied:

(a) there is no ground on which the Company could be found to be unable to pay its debts;

(b) if:

(i) it is intended to commence winding up of the Company within the period of 12 months immediately after the date of the payment, the Company will be able to pay its debts in full within the period of 12 months after the date of commencement of the winding up; or

(ii) it is not intended so to commence winding up, the Company will be able to pay its debts as they fall due during the period of 12 months immediately after the date of the payment; and

(c) the value of the Company's assets is not less than the value of its liabilities (including contingent liabilities) and will not, after the purchase or acquisition of Shares pursuant to the Share Buy-Back Mandate, become less than the value of its liabilities (including contingent liabilities).

In determining whether the Company is solvent, the Directors must have regard to the most recently audited financial statements, other relevant circumstances, and may rely on valuations or estimates of assets or liabilities. In determining the value of contingent liabilities, the Directors may take into account the likelihood of the contingency occurring, as well as any counter-claims by the Company.

The Company may use internal resources or external borrowings or a combination of both to fund the Company's purchase or acquisition of its Shares pursuant to the Share Buy-Back Mandate. In purchasing or acquiring Shares pursuant to the Share Buy-Back Mandate, the Directors will take into consideration, *inter alia*, the financial position and the working capital requirements of the Group, the gearing level of the Group, as well as the expansion and investment plans of the Group, availability of internal resources, availability of external financing, rationale for the purchase or acquisition of Shares and prevailing market conditions.

The Directors will only make purchases or acquisitions pursuant to the Share Buy-Back Mandate in a manner and to such extent which they believe will not result in any material adverse effect to the financial position of the Company or the Group, but rather will be undertaken if in the reasonable opinion of the Directors, it can benefit the Group and Shareholders.

Under Section 76F(3) of the Companies Act, it is an offence for a Director or chief executive officer of the Company to approve or authorise the purchase or acquisition of Shares, knowing that the Company is not solvent.

6. FINANCIAL EFFECTS OF THE SHARE BUY-BACK MANDATE

It is not possible for the Company to realistically calculate or quantify the impact of purchases that may be made pursuant to the Share Buy-Back Mandate on the EPS and NTA per Share, as the financial effects on the Company and the Group arising from purchases or acquisitions of Shares which may be made pursuant to the Share Buy-Back Mandate will depend on factors such as, *inter alia*, the aggregate number of Shares purchased or acquired, the purchase prices paid for such Shares, whether the Shares are purchased out of capital and/or profits of the Group, the amount (if any) borrowed by the Company to fund the purchases or acquisitions, and whether the Shares purchased or acquired are held in treasury or cancelled.

Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of distributable profits, such purchase or acquisition (including costs incidental to the purchase or acquisition) will correspondingly reduce the amount available for the distribution of cash dividends by the Company. Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of capital, the amount available for the distribution of cash dividends by the Company will not be reduced.

The financial effects on the Group and the Company presented in this section, based on the audited financial statements of the Group for the financial year ended 31 March 2026 ("**FY2026**"), are based on the assumptions set out below:

(a) Information as at the Latest Practicable Date

As at the Latest Practicable Date, the Company has 2,386,463,822 Shares (excluding Treasury Shares and subsidiary holdings).

(b) Illustrative Financial Effects

Purely for illustrative purposes, on the basis of 2,386,463,822 Shares (excluding Treasury Shares and subsidiary holdings) in issue as at the Latest Practicable Date, the purchase or acquisition by the Company of 10% of its issued Shares will result in the purchase or acquisition of 238,646,382 Shares pursuant to the Share Buy-Back Mandate ("**Maximum Number of Shares**").

In the case of Market Purchases by the Company and assuming that the Company purchases or acquires 238,646,382 Shares at the Maximum Price of S$0.0120 for each Share (being the price equivalent to 105% of the Average Closing Price of the Shares for the last five Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 238,646,382 Shares is approximately S$2,863,757 (excluding ancillary expenses such as related brokerage, goods and services tax, stamp duties and clearance fees).

In the case of Off-Market Purchases by the Company and assuming that the Company purchases or acquires 238,646,382 Shares at the Maximum Price of S$0.0137 for each Share (being the price equivalent to 120% of the Average Closing Price of the Shares for the last five Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 238,646,382 Shares is approximately S$3,269,455 (excluding ancillary expenses such as related brokerage, goods and services tax, stamp duties and clearance fees).

For illustrative purposes only and on the basis of the assumptions set out above, as well as the following:

(i) the Share Buy-Back Mandate had been effective on 1 April 2025; and

(ii) such Share buy-backs were funded solely by internal resources,

the financial effects on the audited consolidated financial results of the Group for FY2026, are set out below.

The illustrations set out below are based on audited historical figures for FY2026 and are purely for illustrative purposes only. Accordingly, such illustrations are not representative or otherwise indicative of future financial performance of the Company and/or the Group. No illustrations will be shown for the purchases made out of profits as the Company does not have sufficient revenue reserves or profits to do so.

(A) Market Purchases made entirely out of distributable profits or capital and cancelled or held as Treasury Shares

	GROUP			COMPANY		
	Before Share Purchase	After Market Purchase		Before Share Purchase	After Market Purchase	
As at 31-March-2026		Purchased Shares Cancelled	Purchased Shares held as Treasury Shares		Purchased Shares Cancelled	Purchased Shares held as Treasury Shares
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Share capital	41,281	38,417	41,281	41,281	38,417	41,281
Accumulated Losses	(34,815)	(34,815)	(34,815)	(32,098)	(32,098)	(32,098)
Reserves	2,766	2,766	2,766	1,397	1,397	1,397
	9,232	6,368	9,232	10,580	7,716	10,580
Non-Controlling Interests	2,928	2,928	2,928	-	-	-
Treasury shares	-	-	(2,864)	-	-	(2,864)
Total equity	12,160	9,296	9,296	10,580	7,716	7,716
NTA (1)	12,088	9,224	9,224	10,527	7,663	7,663
Current assets	31,762	28,337	28,337	5,092	2,841	2,841
Current liabilities	(26,900)	(26,900)	(26,900)	(889)	(889)	(889)
Total borrowings	(3,278)	(3,278)	(3,278)	(2,841)	(2,841)	(2,841)
Cash and cash equivalents	2,303	-	-	613	-	-
Net loss after tax attributable to owners of the Company	(9,755)	(9,755)	(9,755)	(6,182)	(6,182)	(6,182)
Number of Shares (in '000)						
Number of Shares (excluding treasury shares) (6)	2,386,464	2,147,817	2,147,817	2,386,464	2,147,817	2,147,817
Number of treasury shares	-	-	238,646	-	-	238,646
Weighted average number of shares	2,386,464	2,147,817	2,147,817	2,386,464	2,147,817	2,147,817
Financial Ratios						
NTA per Share (cent) (2)	0.51	0.43	0.43	0.44	0.36	0.36
Gearing ratio (times) (3)	0.27	0.35	0.35	0.27	0.37	0.37
Current ratio (times) (4	1.18	1.05	1.05	5.73	3.19	3.19
LPS (cent) (5)	(0.41)	(0.45)	(0.45)	(0.26)	(0.29)	(0.29)

Notes:

(1) NTA refers to net assets less intangible assets and non-controlling interests.
(2) NTA per Share is computed based on the NTA (i.e., net assets less intangible assets) divided by the number of issued Shares.
(3) Gearing ratio equals total borrowings divided by total equity.

(4) Current ratio equals current assets divided by current liabilities.
(5) LPS is computed based on net loss attributable to the owners of the Company divided by the weighted average number of Shares.
(6) Based on the number of Shares in issue as of the Latest Practicable Date.

(B) Off-Market Purchases made entirely out of distributable profits or capital and cancelled or held as Treasury Shares

	GROUP			COMPANY		
	Before Share Purchase	After Off-Market Purchase		Before Share Purchase	After Off-Market Purchase	
As at 31-March-2026		Purchased Shares Cancelled	Purchased Shares held as Treasury Shares		Purchased Shares Cancelled	Purchased Shares held as Treasury Shares
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Share capital	41,281	38,012	41,281	41,281	38,012	41,281
Accumulated Losses	(34,815)	(34,815)	(34,815)	(32,098)	(32,098)	(32,098)
Reserves	2,766	2,766	2,766	1,397	1,397	1,397
	9,232	5,963	9,232	10,580	7,311	10,580
Non-Controlling Interests	2,928	2,928	2,928	-	-	-
Treasury shares	-	-	(3,269)	-	-	(3,269)
Total equity	12,160	8,891	8,891	10,580	7,311	7,311
NTA[(1)]	12,088	8,819	8,819	10,527	7,258	7,258
Current assets	31,762	27,527	27,527	5,092	2,436	2,436
Current liabilities	(26,900)	(26,900)	(26,900)	(889)	(889)	(889)
Total borrowings	(3,278)	(3,278)	(3,278)	(2,841)	(2,841)	(2,841)
Cash and cash equivalents	2,303	-	-	613	-	-
Net loss after tax attributable to owners of the Company	(9,755)	(9,755)	(9,755)	(6,182)	(6,182)	(6,182)
Number of Shares (in '000)						
Number of Shares (excluding treasury shares) [(6)]	2,386,464	2,147,817	2,147,817	2,386,464	2,147,817	2,147,817
Number of treasury shares	-	-	238,646	-	-	238,646
Weighted average number of shares	2,386,464	2,147,817	2,147,817	2,386,464	2,147,817	2,147,817
Financial Ratios						
NTA per Share (cent) [(2)]	0.51	0.41	0.41	0.44	0.34	0.34
Gearing ratio (times) [(3)]	0.27	0.37	0.37	0.27	0.39	0.39
Current ratio (times) [(4)]	1.18	1.02	1.02	5.73	2.74	2.74
LPS (cent) [(5)]	(0.41)	(0.45)	(0.45)	(0.26)	(0.29)	(0.29)

Notes:

(1) NTA refers to net assets less intangible assets.
(2) NTA per Share is computed based on the NTA (i.e. net assets less intangible assets) divided by the number of issued Shares.
(3) Gearing ratio equals to total borrowings divided by total equity.
(4) Current ratio equals to current assets divided by current liabilities.
(5) LPS is computed based on net loss attributable to the owners of the Company divided by the weighted average number of Shares.
(6) Based on the number of Shares in issue as of the Latest Practicable Date.

It should be noted that although the proposed renewal of the Share Buy-Back Mandate would authorise the Company to purchase or acquire up to 10% of the total number of issued Shares (excluding Treasury Shares and subsidiary holdings), the Company may not necessarily purchase or acquire or be able to purchase or acquire the entire 10% of the total number of issued Shares (excluding Treasury Shares and subsidiary holdings). In addition, the Company may cancel, or hold as Treasury Shares, all or part of the Shares purchased or acquired.

Further, the Directors do not propose to exercise the Share Buy-Back Mandate to such an extent that would have a material adverse effect on the working capital requirements of the Company or the gearing levels. The purchase or acquisition of the Shares will only be effected after considering relevant factors such as the financial position of the Company and the Group (including but not limited to the working capital requirements, debt position, gearing ratio, cash surplus), prevailing market conditions and the trading performance of the Company's Shares.

7. REPORTING REQUIREMENTS UNDER THE CATALIST RULES AND COMPANIES ACT

7.1. Notification to the SGX-ST

The Catalist Rules specify that a listed company must make an announcement on SGXNET of all purchases or acquisitions of its shares no later than 9.00 a.m.:

(a) in the case of a Market Purchase, on the Market Day following the day on which the Market Purchase was made; and

(b) in the case of an Off-Market Purchase under an equal access scheme, on the second Market Day after the close of acceptance of the offer.

Such announcement (which must be in the form of Appendix 8D to the Catalist Rules) shall include, *inter alia*, details of the total number of Shares authorised for purchase or acquisition, the date of purchase or acquisition, the total number of Shares purchased or acquired, the purchase price per Share or (in the case of Market Purchases) or the highest price and lowest price per Share, as applicable, the total consideration (including stamp duties and clearing charges) paid for the Shares, the number of issued Shares after purchase or acquisition, the number of treasury shares held after the purchase, and such other information as may be prescribed under the Catalist Rules from time to time.

7.2. Notification to ACRA

Within 30 days of the passing of the Shareholders' resolution to approve the proposed renewal of the Share Buy-Back Mandate, the Company shall lodge a copy of such resolution with ACRA.

The Company shall lodge with ACRA a notice of purchase or acquisition of Shares within 30 days of such purchase or acquisition. Such notification shall include, *inter alia*, the date of the purchase or acquisition, the number of Shares purchased or acquired, the number of Shares cancelled and/or the number of Shares held as Treasury Shares, the Company's issued share capital before and after the purchase or acquisition, the amount of consideration paid by the Company for the purchase or acquisition and whether such consideration is paid out of the profits or capital of the Company, and such other information as may be prescribed from time to time.

In addition, within 30 days of the cancellation or disposal of Treasury Shares, the Company shall lodge with ACRA a notice of the cancellation or disposal of Treasury Shares with such information as may be prescribed from time to time.

8. CATALIST RULES

8.1 While the Catalist Rules do not expressly prohibit any purchase or acquisition of shares by a listed company during any particular time or times, because the listed company would be regarded as an "insider" in relation to any proposed purchase or acquisition of its issued shares, the Company will not undertake any purchase or acquisition of Shares pursuant to the Share Buy-Back Mandate at any time after a price sensitive development has occurred or has been the subject of consideration and/or a decision of the Board until such price sensitive information has been publicly announced. Further, in line with the best practices guide on dealings with securities stipulated in the Catalist Rules, the Company and its officers should not purchase or acquire any Shares through Market Purchases or Off-Market Purchases pursuant to the Share Buy-Back Mandate during the period commencing one month immediately preceding the announcement of the Company's interim (half year) or the annual (full year) financial statements (if not required to announce quarterly financial statements).

8.2 The Catalist Rules requires a listed company to ensure that at least ten per cent. (10%) of the total number of any class of its listed securities must be held by public shareholders. The "public", as defined under the Catalist Rules, are persons other than the Directors, Substantial Shareholders, chief executive officers or Controlling Shareholders of the Company and its subsidiaries, as well as associates of such persons. As at the Latest Practicable Date, 1,272,505,147 Shares representing 53.32% of the issued Shares are held by public Shareholders. For illustrative purposes only, assuming that the Company purchases the maximum of ten per cent. (10%) of its total number of issued Shares as at the Latest Practicable Date from such public Shareholders, the resultant percentage of the issued Shares held by the public Shareholders would be reduced to approximately 48.14%.

Accordingly, the Company is of the view that there is a sufficient number of the Shares in issue held by public Shareholders which would permit the Company to undertake purchases or acquisitions of its Shares through Market Purchases up to the full ten per cent. (10%) limit pursuant to the Share Buy-Back Mandate without adversely affecting the listing status of the Shares on the SGX-ST, and that the number of Shares remaining in the hands of the public will not fall to such a level as to cause market illiquidity or to adversely affect orderly trading. The Company will not carry out any Share buy-back unless at least ten per cent. (10%) of its listed securities can be maintained in the hands of public Shareholders and that the number of Shares remaining in the hands of the public will not fall to such to a level as to cause market illiquidity or to adversely affect orderly trading. The Company does not have any individual shareholding limit or foreign shareholding limit.

8.3 Under the Catalist Rules, a listed company may only purchase shares by way of a market acquisition at a price which is not more than five per cent. (5%) above the average closing market price. The term "average closing market price" is defined as the average of the closing market prices of shares over the last five Market Days, on which transactions in the shares were recorded, before the day on which purchases are made. The Maximum Price for a Share in relation to Market Purchases by the Company, referred to in Section 3.4 of this Appendix, conforms to this restriction.

9. TAKE-OVER IMPLICATIONS UNDER THE SINGAPORE CODE ON TAKE-OVERS AND MERGERS

Appendix 2 of the Take-over Code ("**Appendix 2**") contains the Share Buy-Back Guidance Note applicable as at the Latest Practicable Date. The take-over implications arising from any purchase or acquisition by the Company of its Shares are set out below.

9.1. Obligations to make a take-over offer

Pursuant to the Take-over Code, an increase of a Shareholder's proportionate interest in the voting rights of the Company resulting from a share buy-back by the Company will be treated as an acquisition for the purposes of Rule 14 of the Take-over Code ("**Rule 14**").

Under Rule 14, a Shareholder and persons acting in concert with the Shareholder will incur an obligation to make a mandatory take-over offer if, *inter alia*, he and persons acting in concert with him increase their voting rights in the Company to 30% or more or, if they, together holding between 30% and 50% of the Company's voting rights, increase their voting rights in the Company by more than one per cent. (1%) in any period of six (6) months.

Consequently, a Shareholder or a group of Shareholders acting in concert with a Director could obtain or consolidate effective control of the Company and become obliged to make a mandatory take-over offer for the Company under Rule 14, unless the conditions for exemption pursuant to paragraph 3(a) of Appendix 2 are satisfied.

9.2. Persons Acting in Concert

Under the Take-over Code, persons acting in concert (the "**concert parties**") comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), co-operate, through the acquisition by any of them of shares in a company, to obtain or consolidate effective control of that company.

Unless the contrary is established, the Take-over Code presumes, *inter alia*, the following individuals and companies to be persons acting in concert with each other:

(a) a company with any of its directors, together with their close relatives, related trusts and any companies controlled by any of the directors, their close relatives and related trusts;

(b) a company with its parent company, its subsidiaries, its fellow subsidiaries, any associated companies of the foregoing companies, any company whose associated companies include any of the foregoing companies and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing for the purchase of voting rights;

(c) a company with any of its pension funds and employee share schemes;

(d) a person with any investment company, unit trust or other fund whose investment such person manages on a discretionary basis, but only in respect of the investment account which such person manages;

(e) a financial or other professional adviser, including a stockbroker, with its client in respect of the shareholdings of the adviser and the persons controlling, controlled by or under the same control as the adviser;

(f) directors of a company (together with their close relatives, related trusts and companies controlled by any of such directors, their close relatives and related trusts), which is subject to an offer or where the directors have reason to believe a *bona fide* offer for their company may be imminent;

(g) partners; and

(h) an individual, his close relatives, his related trusts, any person who is accustomed to act according to his instructions, companies controlled by any of the foregoing persons, and any person who has provided financial assistance (other than a bank in its ordinary course of business) to any of the foregoing persons and/or entities for the purchase of voting rights.

For this purpose, ownership or control of at least 20% but not more than 50% of the voting rights of a company will be regarded as the test of associated company status.

The circumstances under which Shareholders, including Directors and persons acting in concert with each of them respectively, will incur an obligation to make a mandatory take-over offer under Rule 14 after a purchase or acquisition of Shares by the Company are set out in Appendix 2.

9.3. **Effect of Rule 14 and Appendix 2 of the Take-over Code**

In general terms, the effect of Rule 14 and Appendix 2 is that, unless exempted pursuant to paragraph 3(a) of Appendix 2, a Director and his concert parties will incur an obligation to make a mandatory take-over offer for the Company under Rule 14 if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Director and his concert parties would increase to 30% or more; or in the event that such Director and his concert parties hold between 30% and 50% of the Company's voting rights, if the voting rights of such Director and his concert parties would increase by more than one per cent. (1%) in any period of six (6) months. In calculating the percentages of voting rights of such Director and his concert parties, Treasury Shares shall be excluded.

Under Appendix 2, a Shareholder not acting in concert with the Directors will not be required to make a mandatory take-over offer under Rule 14 if, as a result of the Company purchasing or acquiring its own Shares, the voting rights of such Shareholder would increase to 30% or more, or, if such Shareholder holds between 30% and 50% of the Company's voting rights, the voting rights of such Shareholder would increase by more than one per cent. (1%) in any period of six (6) months. Such Shareholder need not abstain from voting in respect of the ordinary resolution authorising the proposed renewal of the Share Buy-back Mandate.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Take-over Code as a result of any share purchase or acquisitions by the Company pursuant to the Share Buy-back Mandate, are advised to consult their professional advisers and/or the SIC and/or the relevant authorities at the earliest opportunity.

9.4. **Application of the Take-over Code**

Assuming that such granted Share Buy-back Mandate is validly and fully exercised prior to the next AGM for the Company to purchase or acquire the maximum allowed number of Shares being 238,646,382 Shares (on the basis that there would have been no change to the number of Shares in issue at the time of such exercise) and that such purchased Shares are not acquired from the substantial shareholders, as at the Latest Practicable Date, the percentage shareholdings of Directors and substantial shareholders would be changed as follows:

	Before Share Buy-back(1) (As at the Latest Practicable Date)				After Share Buy-back(2)			
	Direct Interest		Deemed Interest		Direct Interest		Deemed Interest	
	No. of Shares	(%) of total shares	No. of Shares	(%) of total shares	No. of Shares	(%) of total shares	No. of Shares	(%) of total shares
Directors								
Leow Sau Wan	3,211,700	0.13	573,371,939	24.03	3,211,700	0.15	573,371,939	26.70
Chen Yi Chung	-	-	-	-	-	-	-	-
Mak Yen-Chen Andrew	-	-	-	-	-	-	-	-
Lien Kait Long	-	-	-	-	-	-	-	-
Yong Kok Hoon	-	-	-	-	-	-	-	-
Substantial Shareholders (other than Directors)								
Lim Shao-Lin (3)	163,699,808	6.86	409,672,131	17.17	163,699,808	7.62	409,672,131	19.07
GHPL(3)	409,672,131	17.17	-	-	409,672,131	19.07	-	-
HKCT (4)	537,375,036	22.52	-	-	537,375,036	25.02	-	-
Rickon Holdings Limited (5)	-	-	537,375,036	22.52	-	-	537,375,036	25.02
Lippo China Resources Limited (6)	-	-	537,375,036	22.52	-	-	537,375,036	25.02
Skyscraper Realty Limited (7)	-	-	537,375,036	22.52	-	-	537,375,036	25.02
LL Capital Holdings Limited(8)	-	-	537,375,036	22.52	-	-	537,375,036	25.02
Lippo Capital Limited (9)	-	-	537,375,036	22.52	-	-	537,375,036	25.02
Lippo Capital Holdings Company Limited (10)	-	-	537,375,036	22.52	-	-	537,375,036	25.02
Lippo Capital Group Limited (11)	-	-	537,375,036	22.52	-	-	537,375,036	25.02
Dr. Stephen Riady (12)	-	-	537,375,036	22.52	-	-	537,375,036	25.02
PT Trijaya Utama Mandiri (13)	-	-	537,375,036	22.52	-	-	537,375,036	25.02
Mr. James Tjahaja Riady (14)	-	-	537,375,036	22.52	-	-	537,375,036	25.02

Notes:

(1) As a percentage of the Company's total number of issued Shares (excluding Treasury Shares and subsidiary holdings) of 2,386,463,822 Shares as at the Latest Practicable Date.

(2) As a percentage of the Company's total number of issued Shares (excluding Treasury Shares and subsidiary holdings) of 2,147,817,440 Shares, assuming that the Company purchases or acquires the maximum number of 238,646,382 Shares under the Share Buy-Back Mandate.

(3) Mr Lim Shao-Lin is deemed to be interested in all the 409,672,131 Shares held by GHPL under Section 7 of the Companies Act and Section 4 of the SFA, as he holds approximately 60.25% shareholding interest in GHPL.

(4) HKCT has direct interest in 537,375,036 Shares registered in the name of a nominee account of Raffles Nominees (Pte.) Limited.

(5) Rickon Holdings Limited ("**RHL**") is the holding company of HKCT. Accordingly, RHL is deemed to have an interest in all the Shares held by HKCT.

(6) Lippo China Resources Limited ("**LCR**") is the holding company of HKCT and is, accordingly, deemed interested in all the Shares held by HKCT.

(7) Skyscraper Realty Limited ("**SRL**") holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT and is, accordingly, deemed to have an interest in all the Shares held by HKCT.

(8) LL Capital Holdings Limited ("**LL Capital**") is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, LL Capital is deemed to have an interest in all the Shares held by HKCT.

(9) Lippo Capital Limited ("**LCL**") is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, Lippo Capital is deemed to have an interest in all the Shares held by HKCT.

(10) Lippo Capital Holdings Company Limited ("**LCH**") is the holding company of LCL. LCL is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, LCH is deemed to have an interest in all the Shares held by HKCT.

(11) Lippo Capital Group Limited ("**LCG**") is the holding company of LCH. LCH is the holding company of Lippo Capital. Lippo Capital is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, LCG is deemed to have an interest in all the Shares held by HKCT.

(12) Dr. Stephen Riady holds the entire issued share capital of LCG, which is the holding company of LCH. LCH is the holding company of Lippo Capital. Lippo Capital is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, Dr. Stephen Riady is deemed to have an interest in all the Shares held by HKCT.

(13) PT Trijaya Utama Mandiri ("**PT Trijaya**") holds more than 20% of the shares in LCL. LCL is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, PT Trijaya is deemed to have an interest in all the Shares held by HKCT.

(14) Mr. James Tjahaja Riady effectively holds all the shares of PT Trijaya. PT Trijaya holds more than 20% of the shares in LCL. LCL is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, Mr. James Tjahaja Riady is deemed to have an interest in all the Shares held by HKCT.

Ms Leow Sau Wan is an Executive Director and a controlling shareholder of the Company and is the spouse of Mr Lim Shao-Lin. Accordingly, Ms Leow, Mr Lim and GHPL are deemed to be concert parties for the purposes of the Take-over Code.

As at the Latest Practicable Date, Ms Leow, Mr Lim and GHPL have an aggregate interest in 576,583,639 Shares, representing 24.16% of the total voting rights of the Company. As their aggregated interest is less than 30.0% of the total voting rights of the Company even if the Share Buy-back Mandate is exercised in full, it will not result in either Ms Leow, Mr Lim or GHPL incurring an obligation to make a general offer under Rule 14 and Appendix 2 of the Take-over Code.

Accordingly, based on the information set out above, as at the Latest Practicable Date, none of the Directors or substantial shareholders will become obligated to make a mandatory offer in the event that the Company purchases the maximum number of 238,646,382 Shares under the Share Buy-back Mandate. Based on the Register of substantial shareholders of the Company as at the Latest Practicable Date, the Directors are not aware of any substantial shareholder (together with persons acting in concert with them) who may become obligated to make a mandatory offer in the event the Company purchases the maximum number of 238,646,382 Shares under the Share Buy-back Mandate.

9.5 **The take-over implications set out in Section 9 of this Appendix do not purport to be a comprehensive or exhaustive description of all implications that may arise under the Take-over Code. Shareholders are advised to consult their professional advisers and/or the SIC and/or other relevant authorities at the earliest opportunity as to whether an obligation to make an offer under Rule 14 of the Take-over Code would arise as a result of the Share Purchases by the Company under the Share Buy-back Mandate.**

10. DETAILS OF SHARES PURCHASED BY THE COMPANY IN THE PAST TWELVE (12) MONTHS

The Company has not made any purchases or acquisitions of its Shares within the twelve (12) months immediately preceding the Latest Practicable Date.

11. TAX IMPLICATIONS

Shareholders who are in doubt as to their respective tax positions or the tax implications of Share buy-back by the Company, or who may be subject to tax, whether in or outside Singapore, should consult their own professional advisers.

12. THE PROPOSED RENEWAL OF THE IPT GENERAL MANDATE

12.1 Background

The Company had, on 28 July 2025, sought and obtained the approval of Shareholders for the proposed renewal of the IPT General Mandate. The IPT General Mandate will expire at the forthcoming AGM unless it is renewed by Shareholders. Accordingly, the Company intends to seek a renewal of the IPT General Mandate at the forthcoming AGM.

If approval is obtained from Shareholders at the forthcoming AGM, the IPT General Mandate will be renewed with effect from the date of passing of the ordinary resolution in relation to the proposed renewal of the IPT General Mandate, and will (unless revoked or varied by the Company in a general meeting) continue to be in force until the date on which the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, subject to satisfactory review by the Audit Committee of its continued application to the transactions with the Mandated Interested Persons.

12.2 Classes of Mandated Interested Persons

The IPT General Mandate will apply to the transactions that are carried out between any Entity at Risk and the following classes of Interested Persons:

(i) HKCT (details of HKCT is set out below); and

(ii) the entities set out in **Annex A** of this Appendix, including Lippo China Resources Limited ("**LCR**"), GEIH and other associates of LCR, being all the associates of HKCT as at the Latest Practicable Date which the Group transacts with or anticipates to transact with under the IPT General Mandate.

(collectively, the "**Mandated Interested Persons**" and each a "**Mandated Interested Person**").

HKCT, a controlling shareholder of the Company, is an indirect wholly-owned subsidiary of LCR (a Hong Kong-incorporated company listed on The Stock Exchange of Hong Kong Limited ("**HKSE**")), which is in turn a 73.2%-owned subsidiary of Lippo Capital Limited ("**LCL**"), a Cayman Islands-incorporated company. Accordingly, LCL is deemed to be a controlling shareholder of the Company, and LCL and its associates are regarded as Interested Persons of the Company.

From time to time, HKCT and/or its associates may incorporate or otherwise acquire interests in additional entities in the ordinary course of business. Accordingly, when seeking renewal of the IPT General Mandate at subsequent annual general meetings or extraordinary general meetings, such further entities which are associates of HKCT may be added to the list of Mandated Interested Persons in respect of which the IPT General Mandate is sought to be renewed.

GEIH

As at the Latest Practicable Date, GEIH is a wholly-owned subsidiary of RD Property Holdings Pte. Ltd. ("**RD**") pursuant to the completion of H2G's disposal of its entire 50.1% stake in GEIH to RD on 1 July 2026.

RD is a wholly-owned subsidiary of OUE Limited ("**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 LCL. LCL 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. Accordingly, GEIH is deemed to be an associate of LCL.

HKCT, LCL and persons deemed to be interested in all the Shares held by HKCT under Section 7 of the Companies Act and Section 4 of the SFA, being controlling shareholders of the Company, are "Interested Persons" within the meaning defined in Chapter 9 of the Catalist Rules. GEIH, being an associate of LCL, is also regarded as an "Interested Person" vis-à-vis the Company within the meaning defined in Chapter 9 of the Catalist Rules.

It is anticipated that the Group will enter into Mandated Transactions with the Mandated Interested Persons from time to time, in the ordinary course of business, provided that such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

12.3 **Categories of Mandated Transactions**

The transactions to be entered into between the Entities at Risk and Mandated Interested Persons to be covered under the IPT General Mandate ("**Mandated Transactions**") are recurrent transactions of a revenue or trading nature or those necessary for the day-to-day operations of the Group in its ordinary course of business, such as the sale and purchase of supplies and materials, the provision or receipt of services and/or products, and the provision of securities (including corporate guarantees) to secure banking or financing facilities. In accordance with Rule 920 of the Catalist Rules, such Mandated Transactions will not be in respect of the purchase or sale of assets, undertakings or businesses.

The categories of Mandated Transactions are as follows:

(i) Provision of securities for the benefit of Mandated Interested Persons

Provision of securities (including but not limited to corporate guarantees, indemnities, letters of comfort and other security instruments) by any Entity at Risk pursuant to any conditions imposed by a bank or financial institution to secure and/or support the grant of banking and/or financing facilities to any Mandated Interested Person in which any Entity at Risk has an interest, or any joint venture with any Mandated Interested Person, in the ordinary course of business of the Group.

For the avoidance of doubt, this category of Mandated Transactions will not include the provision of securities by any Entity at Risk to secure the grant of banking and/or financing facilities to any Mandated Interested Person in respect of the purchase or sale of assets, undertakings or businesses, or any other transaction not in the ordinary course of business of the Group.

(ii) Provision and/or receipt of energy-related services and/or products, lease of machinery and/or equipment

Provision of services, products, machinery and/or equipment by an Entity at Risk to a Mandated Interested Person, or receipt of services, products, machinery and/or equipment by an Entity at Risk from a Mandated Interested Person, in connection with the energy-related business of the Group and in the ordinary course of business of the Group, including but not limited to the sale of liquefied natural gas, supply of, and obtaining of, labour, project management services or the lease of machinery or equipment (such as, gas generators) in relation to any energy-related business activities.

(iii) Provision and/or receipt of corporate, management and support services

Provision of corporate, management and support services by an Entity at Risk to a Mandated Interested Person, or grant of corporate, management and support services by a Mandated Interested Person to an Entity at Risk, in the ordinary course of business of the Group, including but not limited to human resources services, accounting services and other administrative or general support services.

(iv) Leasing or sub-leasing of properties

Lease or sub-lease of any property or premises, or part thereof, by an Entity at Risk to a Mandated Interested Person, or by a Mandated Interested Person to an Entity at Risk, for use in the ordinary course of business of the Group, including but not limited to office spaces or warehouse facilities.

12.4 **Scope of the IPT General Mandate**

The IPT General Mandate will cover Mandated Transactions with the Mandated Interested Persons, save for transactions below S$100,000 in value which are not aggregated under Rules 905 and 906 of the Catalist Rules.

Transactions with Interested Persons entered or to be entered into by any Entity at Risk, which do not fall within the ambit of the IPT General Mandate, will be subject to the relevant provisions under Chapter 9 and other applicable provisions of the Catalist Rules.

12.5 **Rationale for and benefits of the IPT General Mandate**

The rationale for and benefits of the IPT General Mandate are, *inter alia*, as follows:

(i) The IPT General Mandate would enable the Company, its subsidiaries and/or associated companies to enter into the Mandated Transactions with the Mandated Interested Persons in the ordinary course of business, without the need to convene separate general meetings as and when potential Mandated Transactions arise or prior to implementing any Mandated Transactions. Taking into account the potential frequency and/or recurrent nature of the Mandated Transactions, this would substantially reduce the administrative time and expenses which would otherwise be incurred by the Company in convening such meetings (including professional costs and expenses) on an ad hoc basis. This would improve administrative efficiency and efficacy of the Company by allowing manpower, resources and time to be channelled towards attaining other business objectives of the Company;

(ii) In view of the time-sensitive nature of commercial transactions, the IPT General Mandate would facilitate the Group in undertaking the Mandated Transactions with the Mandated Interested Persons from time to time, in the ordinary course of business, to allow the Group to capitalise on available business opportunities or projects without compromising the Group's corporate objectives;

(iii) The IPT General Mandate is intended to facilitate Mandated Transactions between Entities at Risk and Mandated Interested Persons which are necessary and in the ordinary course of business, and provided that such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders;

(iv) The IPT General Mandate is subject to review and renewal by the independent Shareholders on an annual basis; and

(v) In the circumstances, the Board is of the view that the adoption of the IPT General Mandate is of commercial benefit to the Company and the Group, and in the interests of the Company and its shareholders.

12.6 **Requirements under Chapter 9 of the Catalist Rules**

Chapter 9 of the Catalist Rules governs transactions in which a listed company or any of its subsidiaries or associated companies (each known as an "entity at risk" within the meaning of Chapter 9 of the Catalist Rules) enters into or proposes to enter into with a party who is an interested person of a listed company. The purpose is to guard against the risk that such interested persons could influence a listed company, its subsidiaries or associated companies to enter into transactions with interested persons that may adversely affect the interests of the listed company or its shareholders.

An immediate announcement and/or shareholders' approval would be required in respect of transactions with interested persons if the value of the transaction is equal to or exceeds certain financial thresholds.

In particular, an immediate announcement is required where:

(a) the value of an interested person transaction is equal to, or more than, 3.0% of the listed group's latest audited NTA; or

(b) the transaction, when aggregated with other transactions entered into with the same interested person during the same financial year, amounts to 3.0% or more of the listed group's latest audited NTA.

In addition to an immediate announcement, shareholders' approval is required for an interested person transaction of a value equal to, or exceeding:

(a) 5.0% of the listed group's latest audited NTA;

(b) 5.0% of the listed group's latest audited NTA, when aggregated with the values of other transactions entered into with the same interested person during the same financial year. However, a transaction which has been approved by shareholders, or is the subject of aggregation with another transaction that has been approved by shareholders, need not be included in any subsequent aggregation.

The above requirements for immediate announcement and/or shareholders' approval do not apply to any transaction below S$100,000 and certain transactions listed under Rules 915 and 916 of the Catalist Rules. However, while transactions below S$100,000 are not normally aggregated, the SGX-ST may aggregate any such transaction entered into during the same financial year and treat them as if they were one transaction.

Rule 920 of the Catalist Rules allows a listed company to seek a general mandate from shareholders for recurrent transactions with interested persons where such transactions are of a revenue or trading nature or those necessary for its day-to-day operations such as the purchase and sale of supplies and materials, but not in respect of the purchase or sale of assets, undertakings or businesses. A general mandate granted by shareholders is subject to annual renewal.

12.7 **Guidelines and procedures under the IPT General Mandate**

The Company will adopt the specific guidelines and procedures as set out below to ensure that the Mandated Transactions are undertaken at arm's length and on normal commercial terms, are consistent with the Group's usual business practices and policies, and are not prejudicial to the interests of the Company and its minority Shareholders. Generally, (i) the terms extended by Entities at Risk to the Mandated Interested Persons are to be no more favourable than those extended to unrelated third parties, and (ii) the terms extended by the Mandated Interested Persons to the Entities at Risk are to be no less favourable than those extended to unrelated third parties.

Specific review and approval procedures for Mandated Transactions

(i) Provision of securities for the benefit of Mandated Interested Persons

An Entity at Risk will only provide securities (including corporate guarantees, indemnities, letters of comfort and other security instruments) to secure and/or support the grant of banking and/or financing facilities to any Mandated Interested Person in which any Entity at Risk has an interest, or any joint venture with any Mandated Interested Person, in the ordinary course of business of the Group, if such securities are to be provided in amounts which are proportionate to the equity interests held by such Entity at Risk in the Mandated Interested Person (or joint venture with any Mandated Interested Person, as the case may be) and on similar or substantially similar terms as those provided by the Mandated Interested Person.

The Audit Committee shall review and approve the terms of such securities to ensure that the provision of securities are undertaken on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders, taking into consideration factors such as the quotation(s) on guarantee fee quoted by financial institutions (if appropriate), the Entity at Risk's exposure of risk, the rationale and commercial benefit for such provision of security, the applicable interest rate of the facility, whether the granting of such security is required before credit and/or financing facilities can be secured, the operation requirements and risks and other factors which the Audit Committee deems pertinent.

Where available, the commercial terms of similar or substantially similar securities which have been contemporaneously or recently provided by the Group as a condition for the extension of banking and/or financing facilities by a bank or financial institution to a subsidiary or associated company of the Group, in the ordinary course of business of the Group, will be used as a comparison to ensure that the provision of such securities to the Mandated Interested Person is undertaken on commercial terms no more favourable than those extended to such subsidiary or associated company within the Group.

(ii) Provision and/or receipt of energy-related services and/or products, lease of machinery and/or equipment

In relation to the provision of energy-related services which includes supply of labor and project management services, products including the sale of liquefied nature gas, lease of machinery and/or equipment by an Entity at Risk to a Mandated Interested Person:

(a) the Mandated Transaction shall be provided at no lower than the prevailing market prices offered to unrelated third-party customers of the Group, and on terms no more favourable than those extended to its unrelated third-party customers (including any preferential rates, discounts for bulk purchases);

(b) in assessing the above, comparison will be made to the terms of two other contemporaneous or recent transactions of a similar or substantially similar nature with unrelated third-party customers of the Group to ensure that the price (including fee or profit margins) and terms of the Mandated Transaction offered to the Mandated Interested Persons are no more favourable than the commercial terms extended to other unrelated third parties, and taking into account factors such as the nature and duration of the transaction, track record and reliability of the customer, length of business relationship and potential for future business; and

(c) where the prevailing market prices are not available or where comparisons may not be practicable or appropriate due to the nature of the services and/or products to be provided, (i) the total price or fees payable by the Mandated Interested Person shall be determined based on the total costs incurred by the Entity at Risk in connection with the provision of such services and/or products plus a pre-determined markup, and/or (ii) the Chief Executive Officer, or director of the relevant Entity at Risk, or such authorised person as may be appointed by the Audit Committee with no interest, direct or indirect, in the Mandated Transaction will take such necessary steps which include (1) relying on corroborative inputs from reasonably experienced market practitioners in order to determine that the terms provided to the Mandated Interested Persons are fair and reasonable, and/or (2) evaluate and weigh the costs and benefits of, and rationale for transacting with the Mandated Interested Persons, taking into account factors such as the nature and duration of the transaction, track record and reliability of the customer, length of business relationship and potential for future business and other qualitative considerations.

In relation to the receipt of energy-related services and/or products which includes obtaining of labor and project management services, lease of machinery and/or equipment by an Entity at Risk from a Mandated Interested Person:

(a) the terms of such Mandated Transaction extended by Mandated Interested Persons to the Entities at Risk shall be no less favourable than those extended to unrelated third parties of such Mandated Interested Persons;

(b) the Group will obtain at least two other quotations from unrelated third-party vendors in respect of similar or substantially similar nature of services as a basis for comparison to determine whether the price and terms offered by the Mandated Interested Persons are comparable to the prevailing market rates and to ensure that the price (including fee or profit margins) and terms of the Mandated Transactions offered to the Entity at Risk are no less favourable than the commercial terms extended by other unrelated third parties to the Group. The total price or fees payable to the Mandated Interested Persons shall not be higher than the total costs or expenses to be incurred by the Entity at Risk if it engages unrelated third parties; and

(c) where it is impracticable or not possible to obtain relevant quotations to compare the price and commercial terms with services of a similar nature, the Chief Executive Officer or director of the relevant Entity at Risk, or such authorised person as may be appointed by the Audit Committee, with no interest, direct or indirect, will evaluate and weigh the costs and benefits of, and rationale for transacting with the Mandated Interested Person and determine whether the terms of such Mandated Transaction extended by Mandated Interested Persons are fair and reasonable, and in accordance with the industry norms, taking into consideration factors such as the closest possible substitute services, prevailing market conditions, rationale, experience and expertise, track record and commercial benefit to the Group.

(iii) Provision and/or receipt of corporate, management and support services

In relation to the provision and/or receipt of corporate, management and support services by/from an Entity at Risk to/from a Mandated Interested Person, the fees payable by/from the Mandated Interested Persons will be determined based on a pro-rated basis in accordance with the estimated time spent by the relevant employees who rendered the corporate, management and support services and their remuneration which takes into account, the salaries, the bonuses, allowances, central provident fund contribution and other benefits paid or payable to such employees, plus a pre-determined mark-up pursuant to the terms of the relevant service agreement. When determining the mark-up, the Group will take into account factors such as the cost to be incurred by the Group to obtain such corporate management, administration and support services from unrelated third-party professional firms, duration and complexity of the services rendered, speed of required mobilisation and response, experience and expertise, and payment terms.

In respect of the receipt of the corporate, management and support services by an Entity at Risk from a Mandated Interested Person, the total fees payable to the Mandated Interested Person shall not be higher than the total costs or the prevailing market rates to be incurred by the Group if the Group engages unrelated third parties or hires additional manpower to provide such services. Comparison will be made with at least two other quotations from unrelated third-party vendors in respect of similar or substantially similar nature of services as a basis to determine whether the fees and terms offered by the Mandated Interested Persons are comparable to the prevailing market rates and to ensure that the fees and terms of the Mandated Transactions offered to the Entity at Risk are no less favourable than those extended by other unrelated third parties to the Group.

Where it is impracticable or not possible to determine the fees, the Chief Executive Officer, or director of the relevant Entity at Risk, or such authorised person as may be appointed by the Audit Committee, with no interest, direct or indirect, in the Mandated Transaction will evaluate and weigh the costs and benefits of, and rationale for transacting with the Mandated Interested Person and determine whether the terms of the Mandated Transactions are fair and reasonable and are in accordance with industry norms, taking into account factors such as the speed of and cost for timely response and mobilisation, expertise and experience and track record.

(iv) Leasing or sub-leasing of properties

In relation to the lease or sub-lease of any property or premises, or part thereof, by an Entity at Risk to a Mandated Interested Person, or by a Mandated Interested Person to an Entity at Risk, for use in the ordinary course of business of the Group, the rental rates and commercial terms will be in line with prevailing market rental rates and will be determined after comparison with at least two rental listings published by unrelated third-party property agents on property website or obtaining reports from third-party property agents (including an independent valuation report by a property valuer, where appropriate) for premises (or any part thereof) within the vicinity of similar or comparable standing and facilities, taking into account, *inter alia*, the prevailing market rates, lease tenure and condition of the premises and fittings and the façade.

The rental rates and commercial terms for the lease or sub-lease by an Entity at Risk to a Mandated Interested Person will be in line with the prevailing market rate and no more favourable than the two rental listings (whenever possible or available) and the rental rates and commercial terms for the lease or sub-lease by a Mandated Interested Person to an Entity at Risk will be no less favourable than the two rental listings (whenever possible or available), taking into consideration factors usual business practices, lease tenure location and condition of the premises, the fittings and the façade, commercial benefit to the Group and other relevant factors.

Where it is impracticable or not possible to obtain relevant quotations to compare the rental rates and commercial terms for leases or sub-leases of a similar nature, the Chief Executive Officer or director of the relevant Entity at Risk, or such authorised person as may be appointed by the Audit Committee, with no interest, direct or indirect, will evaluate and weigh the costs and benefits of, and rationale for transacting with the Mandated Interested Person and determine whether the rental rates and commercial terms offered by or to Mandated Interested Persons are fair and reasonable, taking into consideration factors such as the prevailing market conditions, usual business practices, location and condition of the premises, lease tenure, fittings and the façade, commercial benefit to the Group and other relevant factors.

<u>General review and approval procedures for Mandated Transactions</u>

The following review and approval procedures will apply to all categories of Mandated Transactions with the Mandated Interested Persons:

(i) Any Mandated Transactions equal to or exceeding S$100,000 in value will be reviewed and approved by the Audit Committee (each of whom shall not be an Interested Person in respect of the particular transaction);

(ii) In the event that any director or member of the Audit Committee (where applicable) has an interest, direct or indirect, in any Mandated Transaction, he or she will abstain from reviewing and/or approving that particular Mandated Transaction;

(iii) The Company will maintain a list of Mandated Interested Persons (which is to be updated immediately if there are any changes) to facilitate the identification of Mandated Interested Persons and will disclose such list to relevant key personnel of the Group. The list of Mandated Interested Persons will be reviewed by the Audit Committee on at least a quarterly basis;

(iv) The finance team of the Company (or such other persons appointed by the Audit Committee) will maintain a register of all transactions (the "**IPT Register**") to record all interested person transactions, including interested person transactions below S$100,000, and the transactions carried out with the Mandated Interested Persons, recording and documenting, but not limited to, the identity of the interested persons, the amount of the interested person transactions, and the basis, including the comparative quotations and supporting evidence or records or details obtained to support such basis, on which they were entered into as well as the approving authority. The IPT Register shall be reviewed on a quarterly basis, by the Group Financial Controller (or equivalent person) who does not have an interest, direct or indirect, in the interested person transactions and who is duly delegated to do so by the Audit Committee. This is to ensure that the interested person transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and the minority Shareholders, and that the guidelines and procedures have been complied with. All relevant non-quantitative factors will also be taken into account. Such review includes the examination of the transaction(s) and its supporting documents, or such other data deemed necessary by the Audit Committee. In addition, any exceptions or departures from the procedures shall be reported and highlighted to the Audit Committee immediately;

(v) The Audit Committee will review the interested person transactions in the IPT Register on at least on a quarterly basis as part of its standard procedure, to ascertain that the Group's internal controls and review procedures (including those relating to Mandated Transactions) have been complied with and remain adequate in ensuring that, *inter alia*, the interested person transactions are conducted on normal commercial terms and are not prejudicial to the Company and its minority Shareholders. All relevant non-quantitative factors will also be taken into account. Such review includes the examination of the transaction(s) and its supporting documents, or such other data deemed necessary by the Audit Committee. The Audit Committee shall, when it deems fit, have the right to require the appointment of independent sources, advisers and/or valuers to provide additional information or review of controls and its implementation pertaining to the transactions under review. The outcome of such review, where applicable, shall be submitted to the Audit Committee and documented;

(vi) The Board will ensure that all disclosure requirements on, *inter alia*, the Mandated Transactions, including those required by the Catalist Rules, prevailing legislation, and accounting standards, are complied with;

(vii) The Audit Committee shall review, on a quarterly basis, the above guidelines and procedures to determine if they are adequate and/or commercially practicable in ensuring that the Mandated Transactions are conducted on normal commercial terms and are not prejudicial to the Company and its minority Shareholders. If the Audit Committee is of the view that the guidelines and procedures as stated above are inappropriate or insufficient to ensure that the Mandated Transactions will be on normal commercial terms, and will not be prejudicial to the Company and its minority Shareholders, the Company will (pursuant to the Catalist Rules) seek a fresh mandate from the Shareholders based on new guidelines and procedures, to ensure that Mandated Transactions will be conducted on normal commercial terms and will not be prejudicial to the Company and its minority Shareholders; and

(viii) The internal auditors of the Company will review the IPT Register and the Mandated Transactions entered into during the relevant financial year pursuant to the IPT General Mandate, on at least an annual basis. The Audit Committee will review the reports of the internal auditors on at least an annual basis, to ascertain that the above guidelines and procedures have been complied with and continue to be adequate and/or commercially practicable in ensuring that the Mandated Transactions are conducted on normal commercial terms and are not prejudicial to the Company and its minority Shareholders.

13. DISCLOSURE IN FINANCIAL RESULTS ANNOUNCEMENTS AND ANNUAL REPORTS

The Company will announce the aggregate value of transactions conducted with the Mandated Interested Person pursuant to the IPT General Mandate for the relevant financial periods which the Company is required to report on pursuant to the Catalist Rules and within the timeframe required for such announcements.

Disclosure will also be made in the Company's annual report of the aggregate value of transactions conducted with the Mandated Interested Person(s) pursuant to the IPT General Mandate during the financial year, and in annual reports for subsequent financial years that the IPT General Mandate continues to be in force, in accordance with the requirements of Chapter 9 of the Catalist Rules.

The name of the Interested Person, nature of relationship and the corresponding aggregate value of the transactions with the Interested Person will be presented in the following format (or such other form as the Catalist Rules may require from time to time):

Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year/period under review (excluding transactions less than S$100,000 and transactions conducted under the Shareholders' general mandate pursuant to Rule 920 of the Catalist Rules)	Aggregate value of all interested person transactions conducted under the Shareholders' general mandate pursuant to Rule 920 of the Catalist Rules during the financial year/period under review (excluding transactions less than S$100,000)

14. APPROVAL AND RESOLUTION

Shareholders' approval for the proposed renewal of the Share Buy-Back Mandate and the proposed renewal of the IPT General Mandate will be sought at the AGM. The resolution relating to the proposed renewal of the Share Buy-Back Mandate and the proposed renewal of the IPT General Mandate is contained in the Notice of AGM as Ordinary Resolution 7 and Ordinary Resolution 8 respectively.

15. AUDIT COMMITTEE'S STATEMENT

The Audit Committee has reviewed the terms of the IPT General Mandate and confirms that the methods and procedures for determining the transaction prices of the Mandated Transactions under the IPT General Mandate have not changed since the IPT General Mandate approved by Shareholders at the 2025 AGM and that such methods and procedures are sufficient to ensure that the Mandated Transactions with the Mandated Interested Persons will be conducted on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

16. DIRECTORS' RECOMMENDATION

16.1 Proposed Renewal of the Share Buy-Back Mandate

Having fully considered, *inter alia*, the rationale, benefit and the information relating to the proposed renewal of the Share Buy-Back Mandate (including the terms and the rationale thereof as set out in this Appendix), the rest of the Directors are of the opinion that the proposed renewal of Share Buy-Back Mandate is in the best interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the ordinary resolution in relation to the proposed renewal of the Share Buy-Back Mandate at the forthcoming AGM.

16.2 **Proposed Renewal of the IPT General Mandate**

Having fully considered, *inter alia*, the terms, rationale and benefits of the IPT General Mandate, the review procedures for the Mandated Transactions and the statement of the Audit Committee as set out in this Appendix, the Independent Directors are of the opinion that the proposed renewal of the IPT General Mandate is in the best interests of the Company and its Shareholders, and therefore recommend that Shareholders vote in favour of the ordinary resolution in relation to the proposed renewal of the IPT General Mandate at the forthcoming AGM.

17. INTERESTS OF DIRECTORS AND/OR SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and/or Substantial Shareholders of the Company as at the Latest Practicable Date are as follows:

	Direct Interest		Deemed Interest		Total (1) (%)	
	No. of Shares	(%) of total shares	No. of Shares	(%) of total shares	No. of Shares	(%) of total shares
Directors						
Leow Sau Wan	3,211,700	0.13	573,371,939	24.03	576,583,639	24.16
Chen Yi Chung	-	-	-	-	-	-
Mak Yen-Chen Andrew	-	-	-	-	-	-
Lien Kait Long	-	-	-	-	-	-
Yong Kok Hoon	-	-	-	-	-	-
Substantial Shareholders (other than Directors)						
Lim Shao-Lin (2)	163,699,808	6.86	409,672,131	17.17	573,371,939	24.03
GHPL(2)	409,672,131	17.17	-	-	409,672,131	17.17
HKCT (3)	537,375,036	22.52	-	-	537,375,036	22.52
RHL (4)	-	-	537,375,036	22.52	537,375,036	22.52
LCR (5)	-	-	537,375,036	22.52	537,375,036	22.52
SRL (6)	-	-	537,375,036	22.52	537,375,036	22.52
LL Capital (7)	-	-	537,375,036	22.52	537,375,036	22.52
LCL (8)	-	-	537,375,036	22.52	537,375,036	22.52
LCH (9)	-	-	537,375,036	22.52	537,375,036	22.52
LCG (10)	-	-	537,375,036	22.52	537,375,036	22.52
Dr. Stephen Riady (11)	-	-	537,375,036	22.52	537,375,036	22.52
PT Trijaya (12)	-	-	537,375,036	22.52	537,375,036	22.52
Mr. James Tjahaja Riady (13)	-	-	537,375,036	22.52	537,375,036	22.52

Notes:

(1) Based on the Company's total number of issued Shares (excluding Treasury Shares and subsidiary holdings) of 2,386,463,822 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 GHPL under Section 7 of the Companies Act and Section 4 of the SFA, as he holds approximately 60.25% shareholding interest in GHPL.

(3) HKCT has direct interest in 537,375,036 shares registered in the name of a nominee account of Raffles Nominees (Pte.) Limited.

(4) RHL is the holding company of HKCT. Accordingly, RHL is deemed to have an interest in all the shares held by HKCT.

(5) LCR is the holding company of HKCT and is, accordingly, deemed interested in all the shares held by HKCT.

(6) SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT and is, accordingly, deemed to have an interest in all the Shares held by HKCT.

(7) LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, LL Capital is deemed to have an interest in all the Shares held by HKCT.

(8) LCL is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, Lippo Capital is deemed to have an interest in all the Shares held by HKCT.

(9) LCH is the holding company of LCL. LCL is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, LCH is deemed to have an interest in all the Shares held by HKCT.

(10) LCG is the holding company of LCH. LCH is the holding company of Lippo Capital. Lippo Capital is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, LCG is deemed to have an interest in all the Shares held by HKCT.

(11) Dr. Stephen Riady holds the entire issued share capital of LCG, which is the holding company of LCH. LCH is the holding company of Lippo Capital. Lippo Capital is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, Dr. Stephen Riady is deemed to have an interest in all the Shares held by HKCT.

(12) PT Trijaya holds more than 20% of the shares in LCL. LCL is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, PT Trijaya is deemed to have an interest in all the Shares held by HKCT.

(13) Mr. James Tjahaja Riady effectively holds all the shares of PT Trijaya. PT Trijaya holds more than 20% of the shares in LCL. LCL is the holding company of LL Capital. LL Capital is the holding company of SRL. SRL holds more than 20% of the issued share capital of LCR. LCR is the holding company of HKCT. Accordingly, Mr. James Tjahaja Riady is deemed to have an interest in all the Shares held by HKCT.

Save as disclosed in this Appendix, other than through their respective shareholdings in the Company, none of the Directors and to the best of the Directors' knowledge, none of the Substantial Shareholders has any interest, whether directly or indirectly, in the proposed renewal of the Share Buy-Back Mandate by way of an ordinary resolution at the AGM.

18. ABSTENTION FROM VOTING

18.1 Proposed renewal of the Share Buy-Back Mandate

No party is required to abstain from voting on the resolution in relation to the proposed renewal of the Share Buy-Back Mandate.

18.2 Proposed renewal of the IPT General Mandate

In accordance with Rule 920(1)(b)(viii) of the Catalist Rules, Interested Persons who have an interest in the IPT General Mandate and their associates shall abstain from voting on the ordinary resolution in relation to the proposed renewal of the IPT General Mandate at the forthcoming AGM. Furthermore, such Interested Persons shall not act as proxies in relation to such resolution unless voting instructions have been given by the appointing Shareholder.

In view of the above, HKCT and its associates will abstain from voting on the ordinary resolution relating to the proposed renewal of the IPT General Mandate set out in the Notice of AGM. They will also not accept any nominations to act as proxy for any Shareholder in voting on the aforementioned ordinary resolution unless specific instruction has been given in the Proxy Form as to the manner in which votes are to be cast in respect of such ordinary resolution. Accordingly, the Company will disregard any votes cast on the Ordinary Resolution 8 relating to the proposed renewal of IPT General Mandate by such persons required to abstain from voting in respect of the ordinary resolution.

19. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the proposed renewal of the Share Buy-Back Mandate, the proposed renewal of the IPT General Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in the Appendix 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 the Appendix in its proper form and context.

20. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's registered office at 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217 during normal business hours from the date of this Appendix up to and including the date of the AGM:

(i) the Constitution of the Company; and

(ii) the Annual Report of the Company for FY2026.

Please contact the Company at the email address ir@h2g.green prior to making any visits, to arrange for a suitable time slot for the inspection.

Yours faithfully
For and on behalf of the Board of Directors of
H2G Green Limited

Leow Sau Wan
Executive Director

ANNEX A
LIST OF MANDATED INTERESTED PERSONS
AS AT LATEST PRACTICABLE DATE

1. Hongkong China Treasury Limited
2. Green Energy Investment Holding Private Limited
3. T T J Greenfuel Pte. Ltd.
4. Green Waste Recycling Company Private Limited
5. PT. Gold Fifty One
6. Rickon Holdings Limited
7. Lippo China Resources Limited
8. Skyscraper Realty Limited
9. LL Capital Holdings Limited
10. Lippo Capital Limited
11. Lippo Capital Holdings Company Limited
12. Lippo Capital Group Limited
13. PT Trijaya Utama Mandiri
14. Dr. Stephen Riady
15. Mr. James Tjahaja Riady
16. OUE Limited
17. RD Property Holdings Pte. Ltd.
18. Hongkong Chinese Limited