



GREEN BUILD TECHNOLOGY

GREEN BUILD TECHNOLOGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200401338W)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Green Build Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the following announcements:

- (a) the announcement dated 4 June 2024 in relation to the Company being placed on the watch-list due to the financial entry criterion under Rule 1311 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), with effect from 5 June 2024;
- (b) the announcement dated 11 July 2024 in relation to the entry into the sale and purchase agreement with Hotel Nuve Elements Pte. Ltd. in respect of the proposed acquisition (the “**SPA Announcement**”);
- (c) the Company’s circular dated 7 November 2024 in respect of the proposed diversification into the New Business (as defined below) and proposed adoption of new constitution (the “**Circular**”); and
- (d) the announcement dated 14 November 2024 relation to the Group’s unaudited interim financial statements for the period ended 30 September 2024 (“**3Q2024 UFS**”),

(collectively, the “**Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcements.

2. UPDATE ON FINANCIAL PERFORMANCE

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Board wishes to provide an update on the financial period ended 30 September 2024 (“**3Q2024**”) and the Company’s efforts in meeting the financial exit criteria.

As disclosed in page 13 of Q32024 UFS, the Group’s revenue from the Continuing Operations increased from RMB2.1 million in 3Q2023 to RMB2.6 million in 3Q2024. The increase in revenue was due to additional consulting and management contracts secured by Yunbao.

Gross profit margin decreased from 100% in 3Q2023 to 77.0% in 3Q2024. Prior to the completion of the disposal of the Disposal Group on 24 May 2023, the work and costs relating to the consulting and management contract secured by Yunbao were mainly carried out and borne by the Disposal Group. Following the completion of the disposal of the Disposal Group on 24 May 2023 and the transfer of employees from the Disposal Group in the last quarter of 2023, such work and costs are carried out and borne by the Continuing Operations. Accordingly, gross profit margin declined by 23.0% in 3Q2024.

Following the completion of the sale of the Disposal Group, the Company currently has no ongoing banking facilities. This coupled with the fact that the Company is increasing its existing business revenue also means that the Group will be cashflow positive from its Continuing Operations.

3. **UPDATE ON FUTURE DIRECTION, OTHER MATERIAL DEVELOPMENTS AND EFFORTS FOR SATISFYING THE FINANCIAL EXIT CRITERION**

The Company has been successful in increasing its existing business revenue through the securing of additional management, consultancy and maintenance projects as a result of its earlier business development efforts. The Company will continue in its efforts to source and procure new business and projects similar to the Group's existing business to increase revenue stream.

The Company has also been successful in procuring new business opportunities to diversify its revenue stream and strengthen shareholders' value. As announced in the Company's announcement dated 11 July 2024, the Company has entered into a sale and purchase agreement with Hotel Nuve Elements Pte. Ltd. to purchase 44,000 ordinary shares of the issued share capital of Hotel Nuve Elements Plus Pte. Ltd. (collectively the "**Proposed Acquisition**"). In connection with the Proposed Acquisition, subject to the approval of the Company's shareholders, the Company intends to diversify into the new business of:

- (a) provision of management and consultancy for hotels;
- (b) management of operations of hospitality and lodging related business; and
- (c) acquisition and investment of hospitality or lodging related assets,

(the "**New Business**").

The Company will be convening an extraordinary general meeting on 29 November 2024 to seek shareholders' approval for the proposed diversification into the New Business. Please refer to the Circular for more information on the proposed diversification.

In addition to the Proposed Acquisition, the Company will continue to explore new business opportunities to diversify its revenue stream and strengthen shareholders' value. The Company is also looking to capital markets to explore fundraising opportunities to strengthen its cash and financial position, and in this regard have been in discussions with potential investors who have shown keen interest in investing into the Company.

The Company will continue to make efforts and consider various options to meet the exit criteria of Rule 1314 of the Listing Manual and will update its shareholders in due course.

By Order of the Board
Li Mingyang
Chairman and Executive Director of the Board
14 November 2024