GSS ENERGY LIMITED

(Company Registration No.: 201432529C)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

SUMMARY OF QUESTIONS AND ANSWERS FOR THE TENTH ANNUAL GENERAL MEETING HELD ON 29 APRIL 2025

Question 1 (Shareholder #1)	What is the status of the battery pack development? Will there be further capital expenditure required this year?
Answer (Group CEO)	The Group CEO shared that the Company is currently in the first phase of its battery packing production. The first production line has been established and is fully operational, with the initial customer order in process and expected to be fulfilled in the third quarter of 2025. A second production line is under consideration, subject to customer traction and order volume. At present, the existing capacity is sufficient to meet anticipated demand, and no significant additional capital expenditure is expected for the remainder of the year.
Question 2 (Shareholder #1)	How significant is the battery packing business to the Group’s revenue, and when is the business expected to break even?
Answer (Group CEO)	The Group CEO indicated that the battery packing is a high value segment and is targeted to contribute approximately 25% to 35% of the Group’s revenue by the next three years, assuming current plans progress as intended. Break-even will depend on the customer mix and product model strategies but is generally targeted within 12 to 18-month timeframe. The Company considers this is a strategic growth area, particularly as its operations in Batam play a vital role in the global supply chain for energy storage solutions.
Question 3 (Shareholder #1)	What is your strategy with regard to partnerships in the battery segment?
Answer (Group CEO)	The Group CEO shared that the Company has established a strategic partnership with an industry player who brings both manufacturing expertise and access to automotive and industrial markets. This partner also acts as a sales and distribution agent, enabling the Company to scale its battery operations more efficiently and expand its customer reach across key sectors. The dual role enhances operational flexibility, accelerates market entry, and strengthens customer engagement in support of the Group’s broader growth strategy.
Question 4 (Shareholder #1)	With regard to the last rights issue, how long is the raised cash expected to last, and what has it been used for?
Answer (Group CEO)	The Group CEO noted that of the S$5.47 million raised through the rights issue in January 2025, a portion was used to repay outstanding loans, another was allocated to the development of the battery packing segment, and the remainder was reserved for working capital purposes. This includes upfront support for fulfilling large customer orders. Additionally, part of the proceeds was retained to safeguard against potential bad debts and to ensure the Company remains financially prepared to support ongoing operations and onboarding of new customers.

Question 5 (Shareholder #1)	What is the Company's outlook for the rest of the year given the high cash burn and global macroeconomic uncertainties?
Answer (Group CEO)	The Group CEO indicated that Management remains cautiously optimistic. While global uncertainties persist, supply chain shifts away from China present new opportunities for increased order flow. However, these shifts also require greater operational readiness and careful cash flow management. The Company is managing its resources prudently and remains open to alternative financing options, such as bank facilities or institutional funding, should growth accelerate beyond expectations. Management is balancing expansion with financial discipline and will continue to monitor liquidity closely.
Question 6 (Shareholder #1)	Will there be a plan for another fundraising exercise in the near future?
Answer (Group CEO)	The Group CEO stated that Management will continue to review the Group's cash flow forecasts, onboarding of new customers, and evolving business models. As the OEM segment transitions toward higher margin projects like battery packing, Management may consider various financing options, including traditional bank loans or institutional funding, if required. The Group CEO described these potential scenarios as "good problems" that reflect growing customer demand, which the Company is well-positioned to support.
Question 7 (Shareholder #1)	How is the Company managing financing costs amid persistently high global interest rates?
Answer (Group CEO)	The Group CEO acknowledged that persistently high global interest rates in recent years have led to increased financing costs. The Company is adopting a conservative financial strategy, closely monitoring macroeconomic trends, and remain hopeful that interest rates will decline over the next 12 to 18 months. In the interim, all financing and investment decisions are being evaluated carefully to ensure long-term sustainability under prevailing market conditions.

Legend:

Board	-	*Board of Directors of the Company*
Group CEO	-	*Mr Yeung Kin Bond, Sydney (Group Chief Executive Officer and Executive Director)*
Group	-	*The Company and its subsidiaries*
Management	-	*Executive and senior management of the Company*