



GREEN BUILD TECHNOLOGY

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

APPLICATION FOR WAIVER TO COMPLY WITH RULES 707(1) AND 707(2) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) (THE “LISTING MANUAL”) AND EXTENSIONS OF TIME

Unless otherwise defined or the context otherwise requires, all terms used herein shall have the same meaning as defined in the Announcement.

1. INTRODUCTION

1.1 The Board of Directors (the “**Board**” or the “**Directors**”) of Green Build Technology Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 20 March 2023 (the “**Announcement**”) in relation to the SGX-ST’s approval of the following extensions of time:

1.1.1 an extension of time for a period of two (2) months till 1 May 2023 for the Company to release its unaudited financial statements for FY2022;

1.1.2 an extension of time for a period of two (2) months till 30 June 2023 for the Company to hold its AGM for FY2022;

1.1.3 an extension of time for a period of two (2) months till 15 June 2023 for the Company to issues its annual report for FY2022; and

1.1.4 an extension of time for a period of two (2) months till 30 June 2023 for the Company to issue its sustainability report for FY2022.

1.2 The Board wishes to announce that the Company has on 7 June 2023, submitted a further application to the SGX-ST for the following extensions of time:

1.2.1 a further extension of time for a period of one (1) month to hold the Company’s AGM for FY2022 from the current deadline of 30 June 2023 to 31 July 2023; and

1.2.2 a further extension of time for a period of one (1) month to issue its annual report for FY2022 to shareholders and the SGX-ST from the current deadline of 15 June 2023 to 16 July 2023,

(the “**Further Extension Application**”).

2. REASONS FOR THE FURTHER EXTENSION APPLICATION

2.1 The Company is seeking the extensions of time under the Further Extension Application for the following reasons:

- 2.1.1 In anticipation of the commencement of the site visits in early April 2023, the Company provided some of its books and underlying supporting documents to its external auditor, Baker Tilly TFW LLP (the “**External Auditor**”). As two members of the Group’s finance team had resigned around this time, the site visits by the External Auditor on the Group’s subsidiaries in the People’s Republic of China (“**PRC**”) were delayed to mid April 2023.
- 2.1.2 However, on 14 April 2023, the Company received a letter from the PRC tax authority informing them that its subsidiary, Harbin Shengming Energy Saving and Technology Co., Ltd and related companies such as Harbin Utility Tunnel Construction and Management Co., Ltd., Harbin Prevailing Municipal Engineering Co., Ltd., Harbin Utility Tunnel Phase Two Construction and Management Co., Ltd. and Harbin Superior Construction Materials Trading Co., Ltd. had been selected to undergo routine compliance checks, randomly conducted on PRC entities by the tax authority. As part of the routine compliance checks, the Group has handed over the original books and underlying supporting documents of its subsidiary and related companies (the “**Original Documents**”), to the tax authority for their review on the same date.
- 2.1.3 In order to finalise the audit on the Group’s PRC subsidiaries, the External Auditor has requested that hardcopy source documents relating to the financials of the PRC subsidiaries be provided to them for verification. As these compliance checks are deemed to be routine in nature, the Company did not expect that the process would take a considerable amount of time to complete and had instead anticipated that they would have been able to provide the requested hardcopy documents to the External Auditor during the site visits. However, as of date, the Original Documents have not yet been returned to the Company by the PRC tax authority. As these hardcopy source documents are confidential in nature, the Group’s internal control policy is that it does not retain softcopies and instead hardcopies are to be kept in the premises of the office and cannot be accessed offsite.
- 2.1.4 While waiting for the PRC tax authority to return the Original Documents to the Company, the External Auditors continued with their field work. However, as the External Auditor does not have access to the hardcopy source documents as they form part of the Original Documents currently held with the PRC tax authority, they are unable to complete their assessment on the financials of the Group’s PRC subsidiaries. The Company hopes that it will be able to obtain the Original Documents from the PRC tax authority in a month’s time.
- 2.1.5 In light of the circumstances as set out above, the External Auditor has indicated that it would require approximately one (1) month to complete its audit report on the Group. The Group foresees that it would consequentially require an extension of time to provide its auditors with the required source documents to complete its audit and to finalise its audit report before the Company is able to release its annual report for FY2022 as well as hold its AGM.
- 2.2 The Company will keep shareholders updated on the outcome of the application to the SGX-ST.

By Order of the Board

Li Mingyang
Chairman and Executive Director of the Board
7 June 2023