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

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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; and

(b) the announcement dated 28 February 2025 in relation to the Group's unaudited interim financial statements for the year ended 31 December 2024 ("**Unaudited Full Year Results**"),

(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 for the financial year ended 31 December 2024 ("**FY2024**") and the Company's efforts in meeting the financial exit criteria.

As disclosed in page 15 of Unaudited Full Year Results, the Group's revenue from the Continuing Operations increased from RMB2.9 million in FY2023 to RMB3.6 million in FY2024. The increase in revenue was due to additional consulting and management contracts and revenue generated from the hotel management and consultancy business.

Gross profit margin decreased by 27.5% from 86.4% in FY2023 to 58.9% in FY2024. The decline in gross profit margin is mainly due to the following reasons: (i) 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 Operation; and (ii) the lower gross profit margin generated from the hotel management and consultancy services in FY2024.

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 in 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. On 3 December 2024, the Company completed its acquisition of an additional 44,000 ordinary shares of the issued share capital of Hotel Nuve Elements Plus Pte. Ltd. (the "**Elements Plus**") (collectively the "**Acquisition**"). Following the completion of the Acquisition on 3 December 2024, the financial results and operations of Elements Plus have been consolidated with the financial statements of the Group. The Acquisition is expected to have a positive impact on the Group's financials.

At the extraordinary general meeting held on 29 November 2024, the Company obtained shareholders' approval to diversify and carry out the New Business. In connection with the New Business, the Company will continue to explore new investment opportunities and projects 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
28 February 2025