



GREEN BUILD TECHNOLOGY

**GREEN BUILD TECHNOLOGY LIMITED
(FORMERLY KNOWN AS YOUYUE INTERNATIONAL LIMITED)**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200401338W)

Press Release – for immediate release

Harbin Shengming Energy Saving and Technology Co., Ltd awarded an underground utility tunnel project by the Harbin Municipal Government

- Project involves the construction of 12 km of utility tunnel and its operation and maintenance for 25 years
- Group to co-invest approximately RMB437 million (approximately S\$96.8 million) with the Harbin Municipal Government investing the balance amount
- Group expects to receive a total government subsidy of approximately RMB883.7 million (approximately S\$195.4 million) and other operating income over 25 years of the operation period
- Construction of the underground utility tunnel is expected to be substantially completed by 31 December 2016

Singapore, 15 October 2015 – Green Build Technology Limited, (“**Green Build**” or the “**Group**”) (绿建科技有限公司), a leader in providing energy conservation services and sustainable development solutions to rejuvenate existing estates in China, was awarded an underground utility tunnel project in Harbin City at a total investment cost of approximately RMB947 million (approximately S\$209.8 million) by the Municipal Government of Harbin (the “**Harbin Municipal Government**”) as part of the Group’s main business of project-based activities involving energy conservation services and sustainable development through its wholly owned subsidiary, Harbin Shengming Energy Saving and Technology Co., Ltd (formerly known as *Harbin Promlite Energy Saving Technology Co., Ltd*) (“**Harbin Shengming**”).

Harbin Shengming will be one of the few selected enterprises to be authorized by the Harbin Municipal Government to participate in the Chinese central government’s (the “**Chinese Central Government**”) first underground utility tunnel construction project under the Public Private Partnership (“**PPP**”) model.

The Group’s CEO, Ms Wu Xueying (武雪莹), commented, “We have achieved another key milestone in winning a municipal government project of this size, which propels us forward to be the indubitable market leader in the energy conservation services and sustainable development solutions industry.”

The Chinese Central Government is placing great importance on the Underground Utility Tunnel Project as the said Project is deemed to be a key medium through which the Chinese Central Government modernises the landscape of and enhance the safety and security of Harbin City. The Project is intended to greatly benefit the citizens of Harbin City, and to provide an effective means to enhance management of Harbin City.

An underground utility tunnel system not only enables the full use of underground space, reduces the cost of investment, conserves valuable land resources, modernises the urban landscape of a city, but also reduces the inconveniences and disadvantages of repeated excavation for the purpose of maintaining the existing network of roads. Apart from enhancing the safety and security of the Harbin City, the Project also contributes to stimulating growth in view of the current economic slowdown. The Chinese Central Government is also expected to introduce a series of policies to support the construction of underground utility tunnel system.

Considering the potential benefits to many fronts, the Chinese Central Government has put the construction of underground utility tunnel as high priority. The Ministry of Housing Construction and the Ministry of Finance has identified Harbin as one of the pilot cities for the building of utility tunnel system.

The Project to be undertaken by Harbin Shengming is part of the Harbin Municipal Government's plan in the implementation of unified planning, design, construction and maintenance of underground utility tunnel in Harbin City, with the intention to centralize the urban underground laying of electric power, telecommunications, radio and television, water supply, drainage, heating, gas pipelines and other municipal pipes and tunnels. The utility system network of old and existing estates of Harbin City will eventually be configured underground.

The project which Harbin Shengming secured involves the construction of underground utility tunnel covering a length of about 12 km in the Southern Harbin Industrial New Town area and the Harbin airport area, and the operation and maintenance of the utility tunnel for 25 years.

The Group will co-invest approximately RMB437 million (approximately S\$96.8 million) to the project while the Harbin Municipal Government will invest the balance amount. The Group also expects to receive a total government subsidy of approximately RMB883.7 million (approximately S\$195.4 million) over 25 years and other operating income for each year of the 25 years it operates and maintains the utility tunnel after completion.

In carrying out the above project, Harbin Shengming will play the role of a main contractor and a project manager by organizing and controlling the resources and procedures to meet the agreed construction schedule. It will also contribute to the design, operations and maintenance based on agreed technical standards and specifications and assist in the application for permission from the relevant PRC authorities to carry out any work other than those requiring the permission of the Harbin Municipal Government. In the course of the project, Harbin Shengming will engage various third party subcontractors to carry out the construction work in accordance with the specifications and designs it has conceptualized.

The Group expects the construction phase of this project to be substantially completed by 31 December 2016, and expects the project to contribute positively to its revenue for the entire Project period.

Ms Wu added, “We foresee the Harbin Municipal Government rolling out more co-investment projects. We aim to continue to build upon our track record and reputation to tender for more of such projects.”

- The End -

About Green Build Technology Limited

Green Build Technology Limited is principally engaged in project-based activities involving energy conservation services and sustainable developments. Through its wholly-owned subsidiary, Harbin Shengming Energy Saving and Technology Co., Ltd., it executes projects to upgrade and/or replace existing infrastructure with environmentally friendly technology and architecture to rejuvenate existing housing estates. Formerly known as Youyue International Limited, the company changed its name to Green Build Technology Limited in October 2014.

For more information, please visit: www.webgbt.com/en

Issued for and on behalf of Green Build Technology Limited

For more information please contact:

Financial PR Pte Ltd

EI LEE, Associate Director, el@financialpr.com.sg

Tel: (65) 6438 2990

Fax: (65) 6438 0064

staff@financialpr.com.sg