



P5 CAPITAL HOLDINGS LTD.
(Company Registration No. 199806046G)
(Incorporated in the Republic of Singapore)

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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ANNOUNCEMENT ON INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(2) OF THE CATALIST RULES

1. INTRODUCTION

The Board of Directors (the "**Board**") of P5 Capital Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following interested person transactions ("**IPT**") that the Group has entered into pursuant to Chapter 9 of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**").

Rule 905(2) of the Catalist Rules provides that if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year.

2. DETAILS OF THE INTERESTED PERSONS

The Group has entered into IPTs with Gashubunited Utility Private Limited ("**GUPL**") and Gashubin Engineering Private Limited ("**GEPL**"), both of which are wholly-owned subsidiaries of Gashubunited Holding Pte Ltd ("**GHPL**"), being "interested persons" within the meaning defined in Chapter 9 of the Catalist Rules.

GUPL is a private company incorporated in Singapore on 1 April 2017. GUPL is principally engaged in the distribution of liquefied natural gas through a virtual pipeline approach, being the transportation of liquefied natural gas via ISO tanks and cylinders.

GEPL is a private company incorporated in Singapore on 17 October 2005. GEPL is principally engaged in the water and gas pipe-line and sewer construction, engineering design and consultancy services in energy management services.

As at the date of this Announcement, Mr Lim Shao-Lin ("**Mr Lim**") is a director and shareholder of GHPL holding 60.25% of the total shares in the capital of GHPL. He is also the Executive Director and Chief Executive Officer, and a controlling shareholder of the Company, with a direct interest of 163,699,808 P5 Shares (representing 23.74% of the total shares in the capital of the Company ("**P5 Shares**"). Of the remaining shares in GHPL, 0.79% of the total shares in the capital of GHPL is held by Mr Lim's brother, Mr Lim Wen Jie. Ms Leow Sau Wan, an Executive Director of the Company, is the spouse of Mr Lim. Ms Leow Sau Wan does not hold any shares in the capital of GHPL.

3. DETAILS OF AND RATIONALE FOR THE IPT TRIGGER

On 1 July 2021, Green Energy Investment Holding Private Limited (“**GEIH**”), a wholly-owned subsidiary of the Company, entered into an agreement with GEPL for the supply of labour, material and equipment by GEPL to GEIH in relation to the fabrication and assembly of a biofuel plant with instruments (“**GEPL Services**”).

Under the abovementioned agreement for the GEPL Services, GEIH incurred fees amounting to an aggregate of S\$126,000.

The rationale for the GEPL Services is for the fabrication and assembly of a biofuel plant.

4. TOTAL VALUE OF ALL IPTS WITH THE INTERESTED PERSON GROUP FOR FY2022

Under Rule 908 of the Catalist Rules, transactions between the Group and Mr Lim as well as his associates (including GUPL and GEPL) (collectively, the “**Interested Person Group**”) are deemed to be transactions with the same interested person, and such transactions during the same financial year will be aggregated for the purposes of Chapter 9 of the Catalist Rules.

The details of all interested person transactions entered into with the Interested Person Group for FY2022 (excluding transactions which are less than S\$100,000) are set out below:

Name of Interested Person	Particulars of IPT	Amount at Risk	%
GUPL	Management fees which have been charged to GUPL for project management during FY2022 ⁽¹⁾	S\$346,920	2.67%
GEPL	Fees incurred under the Service Agreement for the supply of labour, material and equipment by GEPL to GEIH in relation to the fabrication of a biofuel plant with instruments	S\$126,000	0.97%
Total		S\$472,920	3.64%

Note:

- (1) As disclosed in the Company's announcement dated 15 December 2020, the Company had entered into a project investment agreement with GUPL and GHPL in relation to the proposed investment of S\$500,000 by the Company in a project undertaken by GUPL. The interested person transaction value of S\$346,920 pertains to management fees which have been charged to GUPL for project management during FY2022.

As disclosed in the Company's announcement dated 31 December 2021, the Company has entered into a sale and purchase agreement with GHPL in relation to the proposed acquisition by the Company of such number of shares held by GHPL in GUPL, representing approximately (but not less than) 51% of the total enlarged number of shares in GUPL at completion (rounded up to the nearest whole share), assuming conversion of a convertible loan obtained by GUPL prior to the completion (“**Proposed Acquisition**”). Further details in relation to the Proposed Acquisition are set out in the Company's announcements dated 10 November 2021, 2 December 2021, 16 December 2021 and 31 December 2021. As the Company will be seeking shareholders' approval for the Proposed Acquisition (including the shareholders' agreement pursuant to the Proposed Acquisition) as an interested person transaction, the aforesaid total value of interested person transactions entered into with the Interested Person Group does not include the Proposed Acquisition.

For FY2022, the value of interested person transactions (excluding transactions less than S\$100,000 and the Proposed Acquisition) involving the Interested Person Group is S\$472,920 as at the date of this Announcement. This amounts to approximately 3.64% of the Group's latest audited net tangible asset as at 31 March 2021 of approximately S\$12,973,367.

For completeness, the aggregate value of all interested person transactions (including transactions less than S\$100,000 and the Proposed Acquisition) with the Interested Person Group for FY2022 is S\$13,140,055, representing approximately 101.28% of the Group's latest audited net tangible assets as at 31 March 2021.

Save as disclosed above, there were no other interested person transactions (excluding transactions less than S\$100,000) entered into by the Group with Mr Lim and his associates, including GEPL, for FY2022.

5. TOTAL VALUE OF ALL IPTS FOR FY2022

Save as disclosed above, there were no interested person transactions (excluding transactions which are less than S\$100,000) entered into between the Group and other interested persons for FY2022.

6. AUDIT COMMITTEE STATEMENT

The Audit Committee of the Company, having considered the terms and rationale for the GEPL Services, is of the view that the GEPL Services is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.

7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed above, the Company and its Directors and controlling shareholders are not related to the Interested Person Group.

Save as disclosed above, none of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the GEPL Services, other than through their respective shareholdings (if any), employment and/or directorship (as applicable) in the Company.

By Order of the Board

Koh Beng Leong
Executive Director (Finance)

8 April 2022