



**GREEN BUILD TECHNOLOGY**

**GREEN BUILD TECHNOLOGY LIMITED**  
(Co. Reg. No. 200401338W)  
**AND ITS SUBSIDIARIES**

**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL PERIOD ENDED**  
**30 JUNE 2024**

This condensed interim financial statements are issued pursuant to the SGX's requirements under Listing Rule 705(2C) of the SGX-ST Listing Rules (Mainboard) in view of the material uncertainty relating to going concern raised by the Company's statutory auditor.

## **Introduction**

As announced on 1 December 2022, the Company entered into a sale and purchase agreement (the “SPA”) with Special Opportunities Pte. Ltd. in relation to the disposal of the entire issued and paid-up share capital of the following subsidiaries (the “Disposal”), being:

- (a) 1,000 ordinary shares in GBT Investments Pte Ltd (“GBTI”) (including all subsidiaries owned by GBTI (“GBTI’s Subsidiaries”); and
- (b) 2 ordinary shares in Future City Development and Management GRP Pte. Ltd. (“Future City”) (including the subsidiary owned by Future City (“Future City’s Subsidiary”),

where GBTI, GBTI’s Subsidiaries, Future City and Future City’s Subsidiary are collectively the “Disposal Group” and the Group’s operations carried out by the Disposal Group being the “Discontinued Operations”.

The Disposal was completed on 24 May 2023 following the approval from the shareholders of the Company at the extraordinary general meeting held on the same date and the satisfactory fulfilment of the conditions precedent of the SPA as disclosed in the announcement dated 24 May 2023.

Following the completion of the Disposal, the Group, consisting of the Company and its remaining two subsidiaries, namely Republic Property Management Grp Pte Ltd and Yunbao (Heilongjiang) Investment Co., Ltd (“Yunbao”), will continue its business in sustainable development projects with the focus on consulting and management in relation to the refurbishment of old estates (the “Continuing Operations”).

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**A. Condensed interim consolidated statement of profit and loss and other comprehensive income/(loss)**

	Group			
	Note	HY2024 RMB'000	HY2023 RMB'000	Increase/ (Decrease)
<b>Continuing Operations</b>				
Revenue	3	1,739	1,410	23.3%
Cost of sales		(400)	-	N.M
Gross profit		1,339	1,410	-5.0%
Other income		-	80	-100.0%
<b>Expenses</b>				
Administrative expenses		(2,562)	(2,008)	27.6%
Interest expenses on borrowings		-	(78)	-100.0%
Share of results of an associated company	6	73	195	-62.6%
Loss before tax	4	(1,150)	(401)	186.8%
Income tax expense		(260)	(293)	-11.3%
Loss from Continuing Operations		(1,410)	(694)	103.1%
Profit from Discontinued Operations, net of tax	5	-	93,896	-100.0%
<b>(Loss)/profit for the period</b>		<b>(1,410)</b>	<b>93,202</b>	N.M
<b>Other comprehensive income/(loss) for the period, net of tax</b>				
<i>Items that are or may be reclassified subsequently to profit or loss:</i>				
Foreign currency translation differences arising from consolidation, net of tax		50	(323)	N.M
<b>Total comprehensive (loss)/income for the period, net of tax</b>		<b>(1,360)</b>	<b>92,879</b>	N.M
<b>(Loss)/profit for the period attributable to:</b>				
Owners of the Company		<b>(1,410)</b>	<b>93,202</b>	N.M
<b>(Loss)/profit attributable to owners of the Company relates to:</b>				
Loss from Continuing Operations		(1,410)	(694)	103.1%
Profit from Discontinued Operations, net of tax		-	93,896	-100.0%
		<b>(1,410)</b>	<b>93,202</b>	N.M
<b>Total comprehensive (loss)/income for the period, attributable to:</b>				
Owners of the Company		<b>(1,360)</b>	<b>92,879</b>	N.M
Definitions:				
"HY2023" - 6 months period from 1 January 2023 to 30 June 2023.				
"HY2024" - 6 months period from 1 January 2024 to 30 June 2024.				
"N.M" - Not meaningful				

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## B. Condensed interim statements of financial position

	Note	Group		Company	
		30.06.2024 RMB'000	31.12.2023 RMB'000	30.06.2024 RMB'000	31.12.2023 RMB'000
<b>Non-current assets</b>					
Subsidiaries		-	-	-	*
Investment in an associated company	6	1,254	1,181	1,254	1,181
<b>Total non-current assets</b>		<b>1,254</b>	<b>1,181</b>	<b>1,254</b>	<b>1,181</b>
<b>Current assets</b>					
Trade and other receivables	7	2,543	2,000	17	17
Cash and cash equivalents		364	890	73	638
<b>Total current assets</b>		<b>2,907</b>	<b>2,890</b>	<b>90</b>	<b>655</b>
<b>Total assets</b>		<b>4,161</b>	<b>4,071</b>	<b>1,344</b>	<b>1,836</b>
<b>Equity</b>					
Share capital	8	129,942	129,942	129,942	129,942
Foreign currency translation reserve		591	541	591	541
Accumulated losses		(136,929)	(135,519)	(139,944)	(137,757)
<b>Total equity</b>		<b>(6,396)</b>	<b>(5,036)</b>	<b>(9,411)</b>	<b>(7,274)</b>
<b>Current liabilities</b>					
Trade and other payables	9	9,551	8,360	9,026	8,110
Due to a subsidiary, non-trade		-	-	1,729	1,000
Tax payable		1,006	747	-	-
<b>Total liabilities</b>		<b>10,557</b>	<b>9,107</b>	<b>10,755</b>	<b>9,110</b>
<b>Total equity and liabilities</b>		<b>4,161</b>	<b>4,071</b>	<b>1,344</b>	<b>1,836</b>

Notes:

\* Less than RMB1,000.

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## C. Condensed interim statements of changes in equity

	Attributable to equity holders of the Company						
	Share capital RMB'000	Foreign currency translation reserve RMB'000	Reserve of Disposal Group classified as held for sale RMB'000	Accumulated losses RMB'000	Sub-Total RMB'000	Non- controlling Interests RMB'000	Total equity RMB'000
<b>Group</b>							
As at 1 January 2024	129,942	541	-	(135,519)	(5,036)	-	(5,036)
Loss for the period	-	-	-	(1,410)	(1,410)	-	(1,410)
<b>Other comprehensive income</b>							
- Foreign currency translation differences arising on consolidation	-	50	-	-	50	-	50
Total comprehensive income/(loss) for the period, net of tax	-	50	-	(1,410)	(1,360)	-	(1,360)
<b>As at 30 June 2024</b>	<b>129,942</b>	<b>591</b>	<b>-</b>	<b>(136,929)</b>	<b>(6,396)</b>	<b>-</b>	<b>(6,396)</b>
<b>As at 1 January 2023</b>	<b>126,807</b>	<b>944</b>	<b>(42)</b>	<b>(227,481)</b>	<b>(99,772)</b>	<b>1,919</b>	<b>(97,853)</b>
Profit for the period	-	-	-	93,202	93,202	-	93,202
<b>Other comprehensive loss</b>							
- Foreign currency translation differences arising on consolidation	-	(323)	-	-	(323)	-	(323)
Total comprehensive (loss)/income for the period, net of tax	-	(323)	-	93,202	92,879	-	92,879
Arising from sale of Discontinued Operations	-	-	42	-	42	-	42
Arising from striking off of a subsidiary	-	-	-	-	-	(1,919)	(1,919)
<b>As at 30 June 2023</b>	<b>126,807</b>	<b>621</b>	<b>-</b>	<b>(134,279)</b>	<b>(6,851)</b>	<b>-</b>	<b>(6,851)</b>
<b>Company</b>							
As at 1 January 2024	129,942	541	-	(137,757)	(7,274)	-	(7,274)
Loss for the period	-	-	-	(2,187)	(2,187)	-	(2,187)
<b>Other comprehensive income</b>							
- Foreign currency translation differences	-	50	-	-	50	-	50
Total comprehensive income/(loss) for the period, net of tax	-	50	-	(2,187)	(2,137)	-	(2,137)
<b>As at 30 June 2024</b>	<b>129,942</b>	<b>591</b>	<b>-</b>	<b>(139,944)</b>	<b>(9,411)</b>	<b>-</b>	<b>(9,411)</b>
<b>As at 1 January 2023</b>	<b>126,807</b>	<b>944</b>	<b>(135,229)</b>	<b>(7,478)</b>	<b>(7,478)</b>	<b>-</b>	<b>(7,478)</b>
Loss for the period	-	-	-	(635)	(635)	-	(635)
<b>Other comprehensive loss</b>							
- Foreign currency translation differences	-	(323)	-	-	(323)	-	(323)
Total comprehensive loss for the period, net of tax	-	(323)	-	(635)	(958)	-	(958)
<b>As at 30 June 2023</b>	<b>126,807</b>	<b>621</b>	<b>-</b>	<b>(135,864)</b>	<b>(8,436)</b>	<b>-</b>	<b>(8,436)</b>

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**D. Condensed interim consolidated statement of cash flows**

	Group	
	HY2024 RMB'000	HY2023 RMB'000
<b>Cash flows from operating activities</b>		
(Loss)/profit before tax		
- Continuing Operations	(1,150)	(401)
- Discontinued Operations	-	94,295
	(1,150)	93,894
Adjustments for:		
Depreciation of plant and equipment	-	33
Share of results of an associated company	(73)	(195)
Interest expense	-	17,039
Impairment losses on financial assets	-	2,000
Gain on sale of Discontinued Operations	-	(93,429)
Unwinding of discount on service concession receivables and contract assets	-	(19,618)
<b>Operating loss before working capital changes</b>	(1,223)	(276)
Changes in working capital:		
Service concession receivables and contract assets	-	10,703
Trade and other receivables	(543)	(933)
Prepayments	-	912
Trade and other payables	1,190	(696)
Arising from striking off of a subsidiary	-	(1,919)
Currency translation adjustments	50	(217)
<b>Net cash (used in)/generated from operating activities</b>	(526)	7,574
<b>Cash flows from investing activities</b>		
Sale of Discontinued Operations, net of cash disposed off	-	(7,234)
Investment in an associated company	-	(1,293)
<b>Net cash used in investing activities</b>	-	(8,527)
<b>Cash flows from financing activities</b>		
Repayment of bank borrowings	-	(500)
Proceeds from a former director/ substantial shareholder	-	198
Repayment to related parties	-	(773)
Interest paid	-	(2,415)
<b>Net cash used in financing activities</b>	-	(3,490)
Net decrease in cash and cash equivalents	(526)	(4,443)
Cash and cash equivalents at beginning of period	890	5,005
<b>Cash and cash equivalents at end of period</b>	<b>364</b>	<b>562</b>
<b>Cash and cash equivalents at end of the period, comprised of:</b>		
- Continuing Operations	364	562
- Discontinued Operations	-	-
	<b>364</b>	<b>562</b>

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### **E. Notes to the condensed interim consolidated financial statements**

#### **1 Corporate information**

Green Build Technology Limited (the “Company”) (Co. Reg. No. 200401338W) is incorporated and domiciled in Singapore and listed on the Main Board of the Singapore Exchange Securities Trading Limited.

The registered office of the Company is at 16 Raffles Quay, #17-03 Hong Leong Building, Singapore 048581. The principal place of business of the Group is at No. 1 Longxi Xiaoqu, Block T1, Room 3401, Daoli District, Harbin City, Heilongjiang Province, the People’s Republic of China 150028 (the “PRC”).

The principal activity of the Company is that of investment holding. The principal activities of the Group’s operations are (i) construction, operation and management of sustainable development projects, (ii) energy conservation services and installation of green technology and architecture, (iii) management and (iv) investment holdings.

#### **2 Basis of preparation**

The condensed interim financial statements for the financial period ended 30 June 2024 (“HY2024”) have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since the last audited financial statements for the financial year ended 31 December 2023. The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in paragraph 2.2 below. The condensed interim financial statements are presented in Renminbi (“RMB”) and all values in the tables are rounded to the nearest thousand (“RMB’000”), except where otherwise indicated.

##### *2.1 Use of estimates and judgements*

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas involving a higher degree of judgement in applying accounting policies, or areas where assumptions and estimates have a significant risk of resulting in material adjustment within the next financial year are disclosed in paragraph 2.4 below.

The carrying amounts of cash and cash equivalents, trade and other current receivables and payables, and current borrowings approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

##### *2.2 New and revised standards that are adopted*

The Group and the Company have adopted the new and revised SFRS(I)s, and interpretations of SFRS(I) (“SFRS(I) INTs”) that are effective for the annual period beginning on 1 January 2024. The adoption of these SFRS(I)s and SFRS(I) INTs did not have any significant effect on the condensed interim financial statements of the Group and the Company.

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### **2.3 Segment reporting**

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incurs expenses, including revenues and expenses that relate to transactions with other components of the Group. Operating segments are reported in a manner consistent with the internal reporting provided to the Group's chief operating decision maker for making decisions about allocating resources and assessing performance of the operating segments.

### **2.4 Critical accounting judgements and key sources of estimation uncertainty**

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Group's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### ***Critical judgements in applying the Group's accounting policies***

In the process of applying the Group's accounting policies, the management has made the following judgements that have the most significant effect on the amounts recognised in the condensed interim financial statements (apart from those involving estimations).

##### ***Going concern assumption***

As at 30 June 2024, the Group's and the Company's current liabilities exceeded its current assets by RMB7,650,000 (31 December 2023: RMB6,217,000) and RMB10,665,000 (31 December 2023: RMB8,455,000) respectively. During the financial period ended 30 June 2024 ("HY2024"), the Group generated a net loss of RMB1,410,000 (HY2023: net profit of RMB93,202,000) while the Company incurred a loss of RMB2,187,000 (HY2023: RMB635,000).

These factors indicate the existence of material uncertainties that may cast significant doubt on the Group's and the Company's ability to continue as going concerns and to realise their assets and discharge their liabilities in the ordinary course of business.

Nevertheless, the management believes that the use of the going concern assumption in the preparation and presentation of the condensed interim financial statements for HY2024 is appropriate after taking into consideration the following factors:

- (i) 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 to source and procure new business and projects similar to the Group's existing business to increase revenue stream and is confident that its earlier business development efforts will bear more fruit.
- (ii) 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 is increasing its existing business revenue also means that the Group will be cashflow positive from its Continuing Operations.
- (iii) The Company has also been successful in procuring new business opportunities to diversify its revenue stream and strengthen shareholders' value. As announced in the Company's announcement dated 11 July 2024 (the "SPA Announcement"), the Company has entered into a sale and purchase agreement with Hotel Nuve Elements Pte. Ltd. (the "Vendor") to purchase 44,000 ordinary shares (the "Sale Shares") of the issued share capital of Hotel Nuve Elements Plus Pte. Ltd. (the "Target") (collectively the "Proposed Acquisition"). In connection with the Proposed Acquisition, subject to the approval of the Company's



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shareholders, the Company intends to diversify into the new business of management and consultancy for hotels. Please refer to the SPA Announcement for further information on the Proposed Acquisition, including inter alia, the financial position of the vendor, target, rationale as well as benefits of the Proposed Acquisition.

- (iv) In addition to the Proposed Acquisition, the Company will continue to explore new business opportunities to diversify its revenue stream and strengthen shareholders' value.
- (v) 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 condensed interim financial statements have been prepared on the assumptions that the Group and the Company will continue as going concerns. If the Group and the Company are unable to continue in operational existence for the foreseeable future, the Group and the Company may be unable to realise their assets and discharge their liabilities in the normal course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the statements of financial position. In addition, the Group and the Company may have to provide for further liabilities that might arise, and to reclassify non-current assets and liabilities as current assets and liabilities, respectively. No such adjustments have been made to these financial statements.

### 3 Revenue

	Group	
	HY2024 RMB'000	HY2023 RMB'000
<b>Continuing Operations</b>		
Management & consultancy fees	1,739	1,410

### 4 Breakdown of (loss)/profit before tax is arrived at after charging/(crediting) the following:

	Group		Increase/ (Decrease)
	HY2024 RMB'000	HY2023 RMB'000	
<b>Continuing Operations</b>			
Staff costs	1,735	1,261	37.6%
Interest expense on borrowings	-	78	-100.0%
Foreign exchange loss/(gain), net	23	(7)	N.M

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### 5 Discontinued Operations

Following the completion of the Disposal, the assets and liabilities of the Disposal Group's results are presented separately in profit or loss as "Profit from Discontinued Operations, net of tax".

An analysis of the results of the Discontinued Operations, and the result recognised on the re-measurement of the Disposal Group is as follows:

	Disposal Group		
	HY2024 RMB'000	1 January 2023 to 24 May 2023 RMB'000	Increase/ (Decrease)
<b>Discontinued Operations</b>			
Revenue	-	1,769	-100.0%
Cost of sales	-	(986)	-100.0%
Gross profit	-	783	-100.0%
Finance income	-	19,618	-100.0%
<b>Expenses</b>			
Administrative expenses	-	(574)	-100.0%
Impairment losses on financial assets	-	(2,000)	-100.0%
Interest expenses on borrowings	-	(16,961)	-100.0%
Profit before tax	-	866	-100.0%
Income tax expense	-	(399)	-100.0%
<b>Profit after tax</b>	-	467	-100.0%
Gain on sale of Discontinued Operations	-	93,429	-100.0%
<b>Profit from Discontinued Operations, net of tax</b>	-	<b>93,896</b>	-100.0%

### 6 Investment in an associated company

	Group and Company	
	30.06.2024 RMB'000	31.12.2023 RMB'000
<b>Continuing Operations</b>		
Investment in an associated company		
- Balance at the beginning of the period/year	1,181	-
- Addition	-	1,293
- Share of results	73	(112)
	<b>1,254</b>	<b>1,181</b>

### 7 Trade and other receivables

	Group		Company	
	30.06.2024 RMB'000	31.12.2023 RMB'000	30.06.2024 RMB'000	31.12.2023 RMB'000
<b>Continuing Operations</b>				
Trade receivables				
- Third parties	2,381	1,630	-	-
Advances and deposits	162	370	17	17
	<b>2,543</b>	<b>2,000</b>	<b>17</b>	<b>17</b>

### 8 Share capital

Issued and Paid-Up Capital	Company	
	Number of Shares	Share Capital (RMB'000)
As at 30 June 2024 and 31 December 2023	292,259,462	129,942

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The Company did not have any outstanding convertibles and treasury shares as at the end of the current financial period reported on and as at the end of the corresponding year of the immediately preceding financial year.

### 9 Trade and other payables

	Group		Company	
	30.06.2024 RMB'000	31.12.2023 RMB'000	30.06.2024 RMB'000	31.12.2023 RMB'000
<b>Continuing Operations</b>				
Accrued operating expenses	1,729	1,618	1,204	1,368
Other payables	128	359	128	359
Loans from directors and a former director	1,769	1,772	1,769	1,772
Non-trade amount due to a director controlled company	1,463	1,472	1,463	1,472
Non-trade amount due to directors and a former director	4,462	3,139	4,462	3,139
	<b>9,551</b>	<b>8,360</b>	<b>9,026</b>	<b>8,110</b>

### 10 Segmented revenue and results

For management purpose, the Group is organised into business units based on their products and services. The Group has four reportable segments; being the insulation segment, underground utility tunnel segment, management segment and materials trading segment for the financial period ended 30 June 2024 and 30 June 2023.

	Continuing Operations			Discontinued Operations						Total RMB'000
	Management RMB'000	Adjustment and Elimination RMB'000	Sub-total RMB'000	Insulation RMB'000	Underground Utility Tunnel RMB'000	Management RMB'000	Materials Trading RMB'000	Adjustment and Elimination RMB'000	Sub-Total RMB'000	
<b>HY2024</b>										
Revenue										
External customers	1,739	-	1,739	-	-	-	-	-	-	1,739
<b>Segment results</b>										
Segment profit/(loss)	1,037	(2,187)	(1,150)	-	-	-	-	-	-	(1,150)
										-
<b>HY2023</b>										
Revenue										
External customers	1,410	-	1,410	583	1,186	-	-	-	1,769	3,179
Inter-segment revenue	-	-	-	-	-	550	-	(550)	-	-
<b>Segment results</b>										
Segment profit/(loss)	1,171	(1,572)	(401)	1,296	(406)	209	2	93,194	94,295	93,894

No further geographical segment information is presented as 100% of the Group's revenue is derived from customers based in the PRC.

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**F. Other information required by Listing Rule 7.2**

1. **To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	Company	
	As at 30 June 2024	As at 31 December 2023
Total number of issued shares	292,259,462	292,259,462

Please refer to paragraph E.8 above for further details.

2. **A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

3. **A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable.

4. **Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the auditors.

5. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

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### 6. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

- (i) Updates on the efforts taken to resolve each outstanding audit issues.
  - (ii) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.
- This is not required for any audit issue that is a material uncertainty relating to going concern.

In the latest audited financial statements of the Company for the financial year ended 31 December 2023, under the basis for Disclaimer of Opinion, the following significant matters were disclosed: (1) Appropriateness of the going concern assumption and (2) Limitation of scope - Discontinued Operations and Disposal Group classified as held-for-sale. The Board will endeavour to resolve the above-mentioned matters within the next twelve months. Efforts made by the Company towards resolution of these outstanding audit issues include:

#### Continuing Operations:

- (i) 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 to source and procure new business and projects similar to the Group's existing business to increase revenue stream and is confident that its earlier business development efforts will bear more fruit.
- (ii) 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 is increasing its existing business revenue also means that the Group will be cashflow positive from its Continuing Operations.
- (iii) The Company has also been successful in procuring new business opportunities to diversify its revenue stream and strengthen shareholders' value. As announced in the SPA Announcement, the Company has entered into a sale and purchase agreement with the Vendor to purchase the Sale Shares. In connection with the Proposed Acquisition, subject to the approval of the Company's shareholders, the Company intends to diversify into the new business of management and consultancy for hotels. Please refer to the SPA Announcement for further information on the Proposed Acquisition, including *inter alia*, the financial position of the vendor, target, rationale as well as benefits of the Proposed Acquisition.
- (iv) In addition to the Proposed Acquisition, the Company will continue to explore new business opportunities to diversify its revenue stream and strengthen shareholders' value.
- (v) 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.

#### Discontinued Operations:

Following the completion of the sale of the Disposal Group, the Company is no longer the legal owner of the Disposal Group and is not in the position to resolve the outstanding audit issue in relation to the limitation of scope and appropriateness of going-concern assumption pertaining to the Disposal Group.

Based on current available information, the Board confirms that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

**GREEN BUILD TECHNOLOGY LIMITED**(Incorporated in Singapore)  
(Co. Reg. No. 200401338W)**7. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

Basic and fully diluted loss per share were the same as there were no potentially dilutive ordinary shares in issue as at 30 June 2024 and 30 June 2023.

(Loss)/profit per ordinary share for the period:	Group	
	HY2024	HY2023
<b>(i) From Continuing Operations and Discontinued Operations</b>		
Net (loss)/profit for the period attributable to the shareholders of the Company (RMB '000)	(1,410)	93,202
Weighted average number of ordinary shares in issue ('000)	285,096	272,145
(a) Basic earnings per share (RMB cents)	(0.49)	34.25
(b) On a fully diluted basis (RMB cents)	(0.49)	34.25
<b>(ii) From Continuing Operations</b>		
Net loss for the period attributable to the shareholders of the Company (RMB '000)	(1,410)	(694)
Weighted average number of ordinary shares in issue ('000)	285,096	272,145
(a) Basic loss per share (RMB cents)	(0.49)	(0.26)
(b) On a fully diluted basis (RMB cents)	(0.49)	(0.26)
<b>(iii) From Discontinued Operations</b>		
Net profit for the period attributable to the shareholders of the Company (RMB '000)	-	93,896
Weighted average number of ordinary shares in issue ('000)	285,096	272,145
(a) Basic earnings per share (RMB cents)	-	34.50
(b) On a fully diluted basis (RMB cents)	-	34.50

**8. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-**

- (a) current financial period reported on; and  
(b) immediately preceding financial year.

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Net liabilities (RMB'000)	(6,396)	(5,036)	(9,411)	(7,274)
Number of ordinary shares in issue as at the end of the financial period reported on ('000)	292,259	292,259	292,259	292,259
Net liabilities value per ordinary share based on issued share capital as at the end of the period reported on (RMB cents)	(2.19)	(1.72)	(3.22)	(2.49)

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### 9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:—

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
  - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.
- (A) **Review for the performance of the Continuing Operations of the Group for the financial period ended 30 June 2024 (“HY2024”) as compared to 30 June 2023 (“HY2023”).**

#### **Performance Review - Overall**

During the financial period under review, revenue from Continuing Operations of RMB1.74 million for HY2024 was mainly derived from consulting and management services. Loss after tax from Continuing Operations to equity holders of the Company was RMB1.4 million for HY2024 as compared with RMB0.7 million for HY2023.

#### **Revenue**

Revenue from the Continuing Operations increased from RMB1.4 million in HY2023 to RMB1.7 million in HY2024. The increase in revenue was due to additional consulting and management contracts secured by Yunbao.

#### **Gross Profit**

Gross profit margin decreased from 100% in HY2023 to 77.0% in HY2024. 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, such work and costs are carried out and borne by the Continuing Operations. Accordingly, gross profit margin declined by 23.0% in HY2024.

#### **Other Profit and Loss Items**

Administrative expenses of the Continuing Operations have increased by RMB0.6 million from RMB2.0 million in HY2023 to RMB2.6 million in HY2024. Prior to the completion of the disposal of the Disposal Group on 24 May 2023, certain administrative expenses of Yunbao were borne by the Disposal Group. However, following the completion of the disposal of the Disposal Group on 24 May 2023, the administrative expenses of Yunbao were borne by the Continuing Operations, resulting in the increase in administrative expenses in HY2024.

Share of results of an associated company of RMB73,000 in HY2024 was derived from the investment in the associated company as disclosed in paragraph E.6 above. As announced on 11 July 2024, the Company has entered into a SPA to acquire additional shares in the associated company and, on completion, the associated company will become a subsidiary of the company. Please refer to paragraph E.2.4(iii) for further information.

The Continuing Operations generated loss before tax of RMB1.2 million in HY2024.

Income tax expenses of RMB0.3 million in HY2024 was mainly due to profit generated by Yunbao.

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### **(B) Statements of Financial Position of the Continuing Operations of the Group as at 30 June 2024 is mainly made up of the following items:**

Investment in an associated company of RMB1.3 million is disclosed in paragraph E.6 above.

Trade receivables and other receivables increased by RMB0.5 million from RMB2.0 million as at 31 December 2023 to RMB2.5 million as at 30 June 2024. This is mainly due to the increase in outstanding payments from customer of Yunbao. As at the date of this announcement, Yunbao collected RMB0.5 million of the outstanding trade receivables.

Trade and other payables increased by RMB1.2 million from RMB8.4 million as at 31 December 2023 to RMB9.6 million as at 30 June 2024. This is mainly due to accrued operating expenses in HY2024.

Provision for income tax of RMB1.0 million as at 30 June 2024 is related to profits generated by Yunbao.

As at 30 June 2024, the Group's net liability position was approximately RMB6.4 million (31 December 2023: RMB5.0 million).

### **(C) Statement of Financial Position of the Company as at 30 June 2024 is mainly made up of the following balance sheet items:**

Investment in an associated company of RMB1.3 million is disclosed in paragraph E.6 above.

Trade and other payables increased by RMB0.9 million from RMB8.1 million as at 31 December 2023 to RMB9.0 million as at 30 June 2024. This is mainly due to accrued operating expenses in HY2024.

As at 30 June 2024, amount due to a subsidiary (non-trade) of RMB1.7 million relates to borrowings from a subsidiary to the Company for working capital purposes.

As at 30 June 2024, the Company's net liability position was approximately RMB9.4 million (31 December 2023: RMB7.3 million).

### **(D) Statement of Cash Flows of the Group**

The Group reported a net decrease in cash and bank balances of RMB0.5 million from RMB0.9 million as at 31 December 2023 to RMB0.4 million as at 30 June 2024. The decrease is mainly due to net cash outflow from operating activities of RMB0.5 million.

## **10. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

Not applicable. No forecast or prospect statement had been previously disclosed to shareholders.



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### **11. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

The Company has been actively sourcing for sustainable development projects, as well as new business opportunities and projects that it can enter into to provide the Group with new revenue streams. In light of the experience and know-how it has acquired in the process of the provision of upgrading, management and maintenance services to existing housing estates, the Group is in discussions to provide maintenance works in other existing housing estates and facilities.

In addition, the Company is also exploring fundraising opportunities to strengthen its cash and financial position.

As part of the plan to diversify the Group's revenue streams and explore new business opportunities, the Company has incorporated the Target with the Vendor to carry on the business of management and consultancy services for hotels. The Vendor will be the principal party providing the expertise and resources to the associated company for purposes of operating the hotel management business.

Since the entry into the joint venture, the Company has leveraged on its strategic relationship with the Vendor to gain exposure to the business of management and consultancy for hotels. Having familiarised itself with the business and operations of the Target, the Board is of the view that the business of management and consultancy for hotels is in line with the Company's strategy to diversify and generate new revenue streams for the Group. Accordingly, and as disclosed in paragraph E.2.4(iii), the Company had on 11 July 2024 entered into a sale and purchase agreement with the Vendor to purchase the Sale Shares. In connection with the Proposed Acquisition, subject to the approval of the Company's shareholders, the Company intends to diversify into the new business of management and consultancy for hotels.

### **12. If a decision regarding dividend has been made:**

#### **(a) Whether an interim (final) ordinary dividend has been declared (recommended); and**

No dividend was declared for HY2024.

#### **(b) (i) Amount per share (cents)**

Not applicable.

#### **(b) (ii) Previous corresponding period (cents)**

No dividend was declared for HY2023.

#### **(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

Not applicable.

#### **(d) The date the dividend is payable.**

Not applicable.

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- (e) **The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.**

Not applicable.

**13. If no dividend has been declared/recommended, a statement to that effect.**

No dividend has been declared for HY2024 so as to conserve resources to fund current projects, future potential sustainable development projects and new businesses.

**14. If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

No general mandate has been obtained from shareholders for interested person transactions pursuant to Rule 920. There were also no interested person transactions carried out during the financial period under review, excluding transactions of less than S\$100,000.

**15. Negative assurance confirmation pursuant to Rule 705(5) of the Listing Manual**

The Board of Directors of the Company has confirmed that, to the best of its knowledge, nothing has come to its attention which may render the unaudited condensed interim financial statements for the six-month period ended 30 June 2024 set out above to be false or misleading in any material aspect.

**16. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1).**

The Company hereby confirms that it has procured undertakings from all its Directors and Executive Officers in accordance with Rule 720(1).

**BY ORDER OF THE BOARD**

**Li Mingyang**  
**Chairman and Executive Director of the Board**  
14 August 2024