



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.

The contact person for the Sponsor is Ms. Bao Qing - Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com.

ANNOUNCEMENT OF LITIGATION AGAINST DIRECTOR

The Board of Directors ("**Board**") of H2G Green Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that legal proceedings ("**Legal Proceedings**") have been commenced by Wei Hua, a former employee who held the position as Chief Investment Officer of the Company (the "**Claimant**") against our Chief Executive Officer and Executive Director, Mr. Lim Shao-Lin.

The Claimant is seeking, *inter alia*, repayment of an aggregate principal sum of S\$6,000,000 (the "**Combined Principal Sum**") pursuant to three loan agreements entered into between Mr. Lim Shao-Lin and each of: (i) the Claimant, (ii) Mr. Fan Mingchun ("**Mr. Fan**"), being a former employee of the Company, and (iii) Ms. Li Ronghua ("**Ms. Li**"), also a former employee of the Company, each with a principal loan amount of S\$2,000,000 (collectively, the "**Loan Agreements**"). In connection with the Loan Agreements, Mr. Lim Shao-Lin has also executed three share charges in favour of the Claimant, Mr. Fan and Ms. Li (the "**Share Charges**") as security for repayment of the loan under the Loan Agreements, for an aggregate of 60,000,000 ordinary shares in the Company (representing approximately 5.46% of the total number of shares in the Company as at the date of this Announcement). Each of Mr. Fan and Ms. Li have assigned all their rights and interests under the Loan Agreements and Share Charges respectively in favour of the Claimant.

Pursuant to the Legal Proceedings, the Claimant is also seeking for, *inter alia*, payment of default interest under the Loan Agreements and execution of fresh fixed charges over such additional shares in the Company such that the total value of the charged shares shall be equivalent to the Combined Principal Sum.

Mr. Lim Shao-Lin is currently seeking legal advice from his appointed legal counsels on the Legal Proceedings.

For the avoidance of doubt, the Legal Proceedings are commenced against Mr. Lim Shao-Lin, and not the Company.

The Nominating Committee and the Board will continue to monitor any development relating to the above matter, if any, in evaluating his continued suitability as an Executive Director and Chief Executive Officer of the Company and in compliance with the Catalist Rules. Mr Lim Shao-Lin undertakes to inform the Board on any subsequent developments to the matter. The Company will update the SGX-ST through its Sponsor should there be any basis for the assessment of the Nominating Committee and the Board to change in the future should further information become available. The Board will continue to monitor any further development of this matter and the Nominating Committee will continue to re-assess the suitability of the continued appointment of Mr. Lim Shao-Lin as and when there are material developments of this matter.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.



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By Order of the Board

Lau Ping Sum Pearce
Non-Executive Chairman and Independent Director
7 February 2023